



Companies Act 2006

2006 CHAPTER 46

PART 37

COMPANIES: SUPPLEMENTARY PROVISIONS

Requirements as to independent valuation

1150 Valuation by qualified independent person

- (1) The valuation and report must be made by a person (“the valuer”) who—
 - (a) is eligible for appointment as a statutory auditor (see section 1212), and
 - (b) meets the independence requirement in section 1151.
- (2) However, where it appears to the valuer to be reasonable for the valuation of the consideration, or part of it, to be made by (or for him to accept a valuation made by) another person who—
 - (a) appears to him to have the requisite knowledge and experience to value the consideration or that part of it, and
 - (b) is not an officer or employee of—
 - (i) the company, or
 - (ii) any other body corporate that is that company’s subsidiary or holding company or a subsidiary of that company’s holding company,or a partner of or employed by any such officer or employee,
he may arrange for or accept such a valuation, together with a report which will enable him to make his own report under this section.
- (3) The references in subsection (2)(b) to an officer or employee do not include an auditor.
- (4) Where the consideration or part of it is valued by a person other than the valuer himself, the latter’s report must state that fact and shall also—
 - (a) state the former’s name and what knowledge and experience he has to carry out the valuation, and

Status: This is the original version (as it was originally enacted).

- (b) describe so much of the consideration as was valued by the other person, and the method used to value it, and specify the date of that valuation.