

SCHEDULE 4

Regulations 85 and 88

MODIFICATIONS OF THE 1985 ACT AND THE INSOLVENCY ACT 1986

Modifications applying before registration

1.—(1) The converting SE's memorandum and articles of association shall not have names subscribed on it.

(2) Section 2(5)(b) and (c), (6) and (6A) of the 1985 Act (memorandum of association: subscribers) shall not apply.

(3) In section 7 of the 1985 Act (articles of association) the following shall not apply—

- (a) the requirement in subsection (1) for signature by the subscribers to the memorandum,
- (b) subsection (3)(c), and
- (c) subsection (3A).

(4) Section 10 of the 1985 Act (documents to be sent to the registrar) shall not apply.

Modifications applying on or after registration

2. A reference to a company's incorporation shall be construed as a reference to the registration of a converting SE's memorandum and articles of association.

3. A reference to documents delivered under the 1985 Act shall be taken to include a reference to documents delivered under regulation 85.

4.—(1) A reference to a company's certificate of incorporation shall be construed as a reference to the certificate given under regulation 87(3).

(2) A requirement for the registrar of companies to issue a certificate of incorporation to a company shall—

- (a) be construed as a requirement to issue a certificate of registration similar to the certificate under regulation 87(3), and
- (b) apply with such other modifications as the registrar considers necessary in consequence of paragraph (a).

5. In section 735 of the 1985 Act (definition of company), and in other legislation relating to companies, any reference to a company formed and registered under that Act shall have effect as if the reference to formation were omitted.

Effect of registration

6. Section 13 of the 1985 Act (effect of registration) shall not apply.

7. Section 22(1) of the 1985 Act (definition of "member") shall not apply.

Use of "limited"

8. In section 34 of the 1985 Act (penalty for improper use of "limited") the reference to incorporation with limited liability shall be construed as a reference to registration as a company with limited liability.

Certificate as to share capital

9. The following provisions shall not apply—

Status: This is the original version (as it was originally made).

- (a) section 117 of the 1985 Act (public company share capital requirements), and
- (b) section 122(1)(b) of the Insolvency Act 1986 (winding up by the court: lack of certificate under section 117 of 1985 Act).

Fees

10. In any regulations made under section 708 of the 1985 Act a reference to a certificate of incorporation shall be construed as including a reference to—

- (a) a certificate under regulation 87(3), and
- (b) a certificate issued in accordance with paragraph 4(2).

Accounting Reference Date

11. No modification made under this Schedule shall affect the determination of the accounting reference date of a converting SE by the application of section 224(3A) of the 1985 Act, by virtue of Article 61 of the EC Regulation, or of regulation 83 prior to the registration of the converting SE under regulation 87.