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STATUTORY INSTRUMENTS

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**2005 No. 1788**

**The Community Interest Company Regulations 2005**

**PART 5**

**Alteration of objects**

**Decisions etc**

**15.**—(1) On receiving the copies of the special resolution under section 4(1) of the 1985 Act, the community interest statement delivered under regulation 14(1)(a) and the statement delivered under regulation 14(1)(b), the registrar of companies must—

- (a) forward a copy of each of the documents to the Regulator; and
- (b) retain the documents pending the Regulator's decision.

(2) The Regulator must decide whether to approve the proposed alteration of the memorandum of the community interest company with respect to the statement of the company's objects.

(3) The Regulator may approve the proposed alteration if he considers that—

- (a) the statement of the company's objects as altered by the special resolution will comply with the requirements imposed by and by virtue of section 32 of the 2004 Act;
- (b) the company will satisfy the community interest test; and
- (c) the company has taken reasonable steps to bring the proposed alteration to the notice of persons affected by its activities.

(4) In considering whether the company will satisfy the community interest test, the Regulator shall have regard to—

- (a) the statement of the company's objects as altered by the special resolution;
- (b) the community interest statement; and
- (c) any other relevant considerations.

(5) The Regulator must give notice of the decision to the registrar (but the registrar is not required to record it).

(6) The registrar shall not—

- (a) record the special resolution delivered pursuant to section 380 of the 1985 Act;
- (b) register any copy of the altered memorandum delivered pursuant to section 6 of the 1985 Act; or
- (c) cause notice of that alteration to be published pursuant to section 711 of the 1985 Act<sup>(1)</sup> (public notice by registrar of receipt of documents),

unless and until the Regulator has given notice of a decision to approve the proposed alteration.

(7) If the Regulator gives notice of a decision to approve the proposed alteration, the registrar shall also—

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<sup>(1)</sup> There are amendments to section 711 of the 1985 Act but none is relevant to these Regulations.

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**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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- (a) record the community interest statement; and
- (b) record the statement delivered under regulation 14(1)(b).

(8) If the Regulator decides not to approve the proposed alteration of the memorandum of the community interest company with respect to the statement of the company's objects, the company may appeal to the Appeal Officer against the decision.