
STATUTORY INSTRUMENTS

2007 No. 3141

The PPP Administration Order Rules 2007

PROSPECTIVE

PART 7

PROXIES AND COMPANY REPRESENTATION

Proxy-holder with financial interest

87.—(1) A proxy-holder shall not vote in favour of any resolution which would directly or indirectly place him, or any associate of his, in a position to receive any remuneration out of the assets of the PPP company, unless the proxy specifically directs him to vote in that way.

(2) Where a proxy-holder has signed the proxy as being authorised to do so by his principal and the proxy specifically directs him to vote in the way mentioned in paragraph (1), he shall nevertheless not vote in that way unless he produces to the chairman of the meeting written authorisation from his principal sufficient to show that the proxy-holder was entitled so to sign the proxy.

(3) This rule applies also to any person acting as chairman of a meeting and using proxies in that capacity under rule 84, and in its application to him, the proxy-holder is deemed an associate of his.

(4) In this rule “associate” shall have the same meaning as in section 435 of the 1986 Act.

Commencement Information

II Rule 87 in force at 30.11.2007, see [rule 1](#)

Status:

This version of this provision is prospective.

Changes to legislation:

There are currently no known outstanding effects for the The PPP Administration Order Rules 2007, Section 87.