

Status: This version of this provision is prospective.

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Companies (Model Articles) Regulations 2008. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

PROSPECTIVE

SCHEDULE 1

MODEL ARTICLES FOR PRIVATE COMPANIES LIMITED BY SHARES

PART 3

SHARES AND DISTRIBUTIONS

SHARES

All shares to be fully paid up

21.—(1) No share is to be issued for less than the aggregate of its nominal value and any premium to be paid to the company in consideration for its issue.

(2) This does not apply to shares taken on the formation of the company by the subscribers to the company's memorandum.

Commencement Information

II Sch. 1 para. 21 in force at 1.10.2009, see [reg. 1](#)

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Changes and effects yet to be applied to :

- Sch. 1 para. 21 coming into force by [S.I. 2008/3229 reg. 1](#)
- Regulations power to apply (with or without modification) conferred by [S.I. 2017/1212 reg. 20](#)