

SCHEDULE 3

Article 6(1)

AMENDMENTS IN CONSEQUENCE OF PROVISION MADE IN
PART 28 OF THE COMPANIES ACT 2006 (TAKEOVERS ETC)

The 1985 Act

1. In section 162D(3) of the 1985 Act(1) for “section 429” substitute “section 979 of the Companies Act 2006”(2).

The 1986 Order

2. In article 172D(3) of the 1986 Order(3) for “Article 422” substitute “section 979 of the Companies Act 2006”(4).

The Income Tax (Earnings and Pensions) Act 2003

3. In paragraph 37(6) of Schedule 3 to the Income Tax (Earnings and Pensions) Act 2003(5) (exercise of options: company events) for paragraphs (a) and (b) substitute “sections 979 to 982 of the Companies Act 2006 (takeover offers: right of offeror to buy out minority shareholder)”.

The Companies (Forms) (Amendment) Regulations 1987

4.—(1) The Companies (Forms) (Amendment) Regulations 1987(6) are amended as follows.

(2) In regulation 4(1) for “sections 429(4) and 430A(3) of the Companies Act 1985” substitute “sections 980(1) and 984(3) of the Companies Act 2006”.

(3) At the end of regulation 4 insert—

“(5) “the Gazette” has the meaning in section 1173 of the Companies Act 2006.”.

(4) In regulation 5(2) for “429(4), 429dec and 430A” substitute “980(1), 980dec and 984”.

5.—(1) Part 2 of Schedule 2 to those Regulations is amended as follows.

(2) In Companies Form 429(4)—

(a) in the title, for “429(4)” substitute “980(1)”;

(b) for “section 429(4) of the Companies Act 1985 as inserted by Schedule 12 to the Financial Services Act 1986” substitute “section 980(1) of the Companies Act 2006”;

(c) for the sentence commencing “The offeror(s) has/have within 4 months ...” substitute “The offeror(s) has/have, within the relevant time period specified in section 980(2) of the Companies Act 2006, satisfied the conditions contained in subsection (2) or (4) of section 979 of that Act.”;

(d) for “section 429 of the Companies Act 1985” substitute “section 979 of the Companies Act 2006”; and

(e) for “section 430C of the Companies Act 1985” substitute “section 986 of the Companies Act 2006”.

(3) In Companies Form 429dec—

(1) 1985 c.6; section 162D was inserted by regulation 3 of S.I. 2003/1116.

(2) 2006 c.46.

(3) S.I. 1986/1032 (N.I. 6); Article 172D was inserted by regulation 3 of S.R. 2004 No.275.

(4) 2006 c.46.

(5) 2003 c.1.

(6) S.I. 1987/752.

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- (a) in the title, for “429dec” substitute “980dec”; and
 - (b) for “section 429(4) of the Companies Act 1985 as inserted by Schedule 12 to the Financial Services Act 1986” substitute “section 980(4) of the Companies Act 2006”.
- (4) In Companies Form 430(A)—
- (a) in the title, for “430(A)” substitute “984”;
 - (b) for “section 430A(3) of the Companies Act 1985 as inserted by Schedule 12 to the Financial Services Act 1986” substitute “section 984(3) of the Companies Act 2006”;
 - (c) for the sentence commencing “On ... the offeror(s) had acquired” substitute “On ... the offeror(s) had satisfied the conditions in section 983(2), (3) or (4) of the Companies Act 2006.”;
 - (d) for the sentence commencing “You have until ...” substitute “You have until ... (the time specified in section 984(2) of the Companies Act 2006) to advise the offeror(s) in writing at (state address of offeror) ... if you require him/them to acquire your shares and if so, on what terms.”; and
 - (e) for “section 430C of the Companies Act 1985” substitute “section 986 of the Companies Act 2006”.

The Companies (Forms) (Amendment No. 3) Regulations (Northern Ireland) 1991

6.—(1) The Companies (Forms) (Amendment No. 3) Regulations (Northern Ireland) 1991(7) are amended as follows.

(2) In regulation 4(1) for “Articles 422(4) and 423A” substitute “sections 980(1) and 984(3) of the Companies Act 2006”.

(3) At the end of regulation 4 insert—

“(5) “the Gazette” has the meaning in section 1173 of the Companies Act 2006.”.

(4) In regulation 5(2) for “422(4)” substitute “980(1)”, for “422dec” substitute “980dec” and for “423A” and “423A(3)” substitute “984”.

7.—(1) Part 2 of Schedule 2 to those Regulations is amended as follows.

(2) In Companies Form 422(4)—

- (a) in the title, for “422(4)” substitute “980(1)”;
- (b) for “Article 422(4) of the Companies (Northern Ireland) Order 1986 as inserted by Article 26 of the Companies (Northern Ireland) Order 1989” substitute “section 980(1) of the Companies Act 2006”;
- (c) for the sentence commencing “The offeror(s) has/have within 4 months ...” substitute “The offeror(s) has/have, within the relevant time period specified in section 980(2) of the Companies Act 2006, satisfied the conditions contained in subsection (2) or (4) of section 979 of that Act.”;
- (d) for “Article 422(4) of the Companies (Northern Ireland) Order 1986” substitute “section 979 of the Companies Act 2006”; and
- (e) for “Article 423C of the Companies (Northern Ireland) Order 1986” substitute “section 986 of the Companies Act 2006”.

(3) In Companies Form 422dec—

- (a) in the title, for “422dec” substitute “980dec”; and

(7) [S.R. 1991 No. 421.](#)

- (b) for “Article 422(4) of the Companies (Northern Ireland) Order 1986 as inserted by Article 26 of the Companies (Northern Ireland) Order 1989” substitute “section 980(4) of the Companies Act 2006”.
- (4) In Companies Form 423A—
 - (a) in the title, for “423A” substitute “984”;
 - (b) for “Article 423A(3) of the Companies (Northern Ireland) Order 1986 as inserted by Article 26 of the Companies (Northern Ireland) Order 1989” substitute “section 984(3) of the Companies Act 2006”;
 - (c) for the sentence commencing “On ... the offeror(s) had acquired” substitute “On ... the offeror(s) had satisfied the conditions in section 983(2), (3) or (4) of the Companies Act 2006.”;
 - (d) for the sentence commencing “You have until ...” substitute “You have until ... (the time specified in section 984(2) of the Companies Act 2006) to advise the offeror(s) in writing at (state address of offeror) ...if you require him/them to acquire your shares and, if so, on what terms.”; and
 - (e) for “Article 423C of the Companies (Northern Ireland) Order 1986” substitute “section 986 of the Companies Act 2006”.

The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001

8.—(1) Article 48(2)(b) of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001⁽⁸⁾ (instructions in connection with takeover offers) is amended as follows.

(2) For “section 428(1) of the Companies Act 1985” substitute “section 974 of the Companies Act 2006”.

(3) For “Part XIII A” substitute “Chapter 3 of Part 28”.

(4) For “section 430E of the Companies Act 1985” substitute “section 988 of the Companies Act 2006”.

The Uncertificated Securities Regulations 2001

9.—(1) Regulation 42 of the Uncertificated Securities Regulations 2001⁽⁹⁾ (notices to minority shareholders) is amended as follows.

(2) In paragraph (1)—

(a) for “section 429 of the 1985 Act” substitute “section 979 of the Companies Act 2006”;

(b) for “section 430(6)” substitute “section 981(7)”.

(3) In paragraph (2)—

(a) for “section 430(5)(a) of the 1985 Act” substitute “section 981(6)(a) of the Companies Act 2006”; and

(b) for “section 429” substitute “section 979”.

(4) In paragraph (5), for “section 430(5)(a) of the 1985 Act” substitute “section 981(6)(a) of the Companies Act 2006”.

(5) In paragraph (7)—

(a) for “section 429 of the 1985 Act” substitute “section 979 of the Companies Act 2006”; and

(b) for “section 430(6)” substitute “section 981(7)”.

⁽⁸⁾ S.I. 2001/544.

⁽⁹⁾ S.I. 2001/3755.

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- (6) In paragraph (8)—
 - (a) for “section 430(5)(a) of the 1985 Act” substitute “section 981(6)(a) of the Companies Act 2006”; and
 - (b) for “section 429” substitute “section 979”.
- (7) In paragraph (13)—
 - (a) in sub-paragraph (a) for the words from “given” to the end substitute “in section 991(1) of the Companies Act 2006;”;
 - (b) in sub-paragraph (b), for “section 430(5)(a) of the 1985 Act” substitute “section 981(6)(a) of the Companies Act 2006”; and
 - (c) in sub-paragraph (c), for “section 429 of the 1985 Act” substitute “section 979 of the Companies Act 2006”.
- (8) In paragraph (14), for the words “section 430D(5) of the 1985 Act to section 430(6)” substitute “section 987(8) of the Companies Act 2006 to section 981(7)”.

The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005

10. In paragraph 26 of Schedule 4 to the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005(**10**) for the words “Part XIII A of the 1985 Act or articles 421 or 423 of the 1986 Order” substitute “Chapter 3 of Part 28 of the Companies Act [2006 \(c.46\)](#)”.

(10) S.I. 2005/1529.