



2008 CHAPTER 12

PART 10

CHARITABLE COMPANIES

Consent of Commission required for approval etc by members of charitable companies

98.—(1) Where a company is a charity—

- (a) any approval given by the members of the company under any provision of Chapter 4 of Part 10 of the Companies Act 2006 (transactions with directors requiring approval by members) listed in subsection (2), and
- (b) any affirmation given by members of the company under section 196 or 214 of that Act (affirmation of unapproved property transactions and loans),

is ineffective without the prior written consent of the Commission.

(2) The provisions are—

- (a) section 188 (directors' long-term service contracts);
- (b) section 190 (substantial property transactions with directors etc);
- (c) section 197, 198 or 200 (loans and quasi-loans to directors etc);
- (d) section 201 (credit transactions for benefit of directors etc);
- (e) section 203 (related arrangements);
- (f) section 217 (payments to directors for loss of office);
- (g) section 218 (payments to directors for loss of office: transfer of undertaking etc).