
DRAFT STATUTORY INSTRUMENTS

2019 No.

The Takeovers (Amendment) (EU Exit) Regulations 2019

Amendments to the Companies Act 2006

3. In section 943—
 - (a) for subsection (1), substitute—
 - “(1) The Panel must make rules—
 - (a) giving effect to the general principles in Part 1 of Schedule 1C, and
 - (b) in accordance with Part 2 of that Schedule.”;
 - (b) after subsection (1), insert—
 - “(1A) Rules must specify the percentage of voting rights that gives a person control of a company for the purposes of this Chapter and how it is to be calculated.”;
 - (c) in subsection (7), for “of the Takeovers Directive” substitute “given by paragraph 20(1) of Schedule 1C”;
 - (d) omit subsection (8).