



Companies Consolidation (Consequential Provisions) Act 1985

1985 CHAPTER 9

Old public companies

6 Shares of old public company held by itself; charges on own shares

- (1) The following has effect notwithstanding section 1(2).
- (2) References to a public company in sections 146 to 149 of the principal Act (treatment of a company's shares when acquired by itself) do not include an old public company; and references in those sections to a private company are to be read accordingly.
- (3) In the case of a company which after 22nd March 1982 remained an old public company and did not before that date apply to be re-registered under section 8 of the Act of 1980 as a public company, any charge on its own shares which was in existence on or immediately before that date is a permitted charge for the purposes of Chapter V of Part V of the principal Act and accordingly not void under section 150 of that Act.