
Status: Point in time view as at 01/02/1991. This version of this provision has been superseded.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 1989, Paragraph 36. (See end of Document for details)

SCHEDULES

SCHEDULE 10

AMENDMENTS CONSEQUENTIAL ON PART I

PART II

AMENDMENTS OF OTHER ENACTMENTS

Financial Services Act 1986 (c.60)

- 36 (1) The Financial Services Act 1986 is amended as follows.
- (2) In section 117(4) and (5), for “section 227” substitute “section 226”.
- (3) In Schedule 1, for paragraph 30 substitute—
- “30 (1) For the purposes of this Schedule a group shall be treated as including any body corporate in which a member of the group holds a qualifying capital interest.
- (2) A qualifying capital interest means an interest in relevant shares of the body corporate which the member holds on a long-term basis for the purpose of securing a contribution to its own activities by the exercise of control or influence arising from that interest.
- (3) Relevant shares means shares comprised in the equity share capital of the body corporate of a class carrying rights to vote in all circumstances at general meetings of the body.
- (4) A holding of 20 per cent. or more of the nominal value of the relevant shares of a body corporate shall be presumed to be a qualifying capital interest unless the contrary is shown.
- (5) In this paragraph “equity share capital” has the same meaning as in the Companies Act 1985 and the Companies (Northern Ireland) Order 1986.”.

Status:

Point in time view as at 01/02/1991. This version of this provision has been superseded.

Changes to legislation:

There are currently no known outstanding effects for the Companies Act 1989, Paragraph 36.