



Companies (Audit, Investigations and Community Enterprise) Act 2004

2004 CHAPTER 27

PART 2

COMMUNITY INTEREST COMPANIES

Becoming a community interest company

[^{F1}38 **Becoming a community interest company: decision by Regulator**

- (1) The Regulator must decide whether the company is eligible to become a community interest company.
- (2) A company is eligible to become a community interest company if—
 - (a) its articles as proposed to be amended comply with the requirements imposed by and by virtue of section 32,
 - (b) its proposed name complies with section 33, and
 - (c) the Regulator, having regard to the application and accompanying documents and any other relevant considerations, considers that the company—
 - (i) will satisfy the community interest test, and
 - (ii) is not an excluded company.
- (3) The Regulator must give notice of the decision to the registrar of companies (but the registrar is not required to record it).]

Textual Amendments

- F1** Ss. 38, 38A substituted for s. 38 (1.10.2009) by [The Companies Act 2006 \(Consequential Amendments, Transitional Provisions and Savings\) Order 2009 \(S.I. 2009/1941\)](#), art. 1(2), [Sch. 1 para. 227\(2\)](#) (with art. 10)

Changes to legislation:

There are currently no known outstanding effects for the Companies (Audit, Investigations and Community Enterprise) Act 2004, Section 38.