



Companies Act 2006

2006 CHAPTER 46

PART 17

A COMPANY'S SHARE CAPITAL

CHAPTER 3

ALLOTMENT OF EQUITY SECURITIES: EXISTING SHAREHOLDERS' RIGHT OF PRE-EMPTION

Exceptions to right of pre-emption

564 Exception to pre-emption right: bonus shares

Section 561(1) (existing shareholders' right of pre-emption) does not apply in relation to the allotment of bonus shares.

565 Exception to pre-emption right: issue for non-cash consideration

Section 561(1) (existing shareholders' right of pre-emption) does not apply to a particular allotment of equity securities if these are, or are to be, wholly or partly paid up otherwise than in cash.

566 Exception to pre-emption right: securities held under employees' share scheme

Section 561 (existing shareholders' right of pre-emption) does not apply to the allotment of securities that would, apart from any renunciation or assignment of the right to their allotment, be held under an employees' share scheme.