

*Status: Point in time view as at 04/03/2024.*

*Changes to legislation: There are currently no known outstanding effects for the Companies Act 2006, Cross Heading: Relaxation of restrictions. (See end of Document for details)*

## SCHEDULES

### [<sup>F1</sup> SCHEDULE 1B

#### ENFORCEMENT OF DISCLOSURE REQUIREMENTS

##### Textual Amendments

- F1** Schs. 1A, 1B inserted (26.5.2015 for specified purposes, 6.4.2016 in so far as not already in force) by Small Business, Enterprise and Employment Act 2015 (c. 26), s. 164(1), **Sch. 3 para. 2**; S.I. 2015/1329, reg. 3(a); S.I. 2015/2029, reg. 4(a)

##### Modifications etc. (not altering text)

- C1** **Sch. 1B** applied (with modifications) by S.I. 2009/2436, **Sch. 1 para. 20B** (as inserted (26.6.2017) by The Information about People with Significant Control (Amendment) Regulations 2017 (S.I. 2017/693), regs. 2, 36 (with **Sch. Pt. 3**))
- C1** **Sch. 1B** applied (with modifications) by S.I. 2009/1804, **reg. 31N** (as inserted (6.4.2016) by The Limited Liability Partnerships (Register of People with Significant Control) Regulations 2016 (S.I. 2016/340), regs. 1(3), 3, **Sch. 1**)

#### *Relaxation of restrictions*

- 8 (1) An application may be made to the court for an order directing that the relevant interest cease to be subject to restrictions.
- (2) An application for an order under this paragraph may be made by the company in question or by any person aggrieved.
- (3) The court must not make an order under this paragraph unless—
- it is satisfied that the information required by the notice served under section 790D [<sup>F2</sup>or 790E]<sup>F2</sup>, 790DA, 790E or 790EA] has been disclosed to the company and no unfair advantage has accrued to any person as a result of the earlier failure to make that disclosure, or
  - the relevant interest is to be transferred for valuable consideration and the court approves the transfer.
- (4) An order under this paragraph made by virtue of sub-paragraph (3)(b) may continue, in whole or in part, the restrictions mentioned in paragraph 3(1)(c) and (d) so far as they relate to a right acquired or offer made before the transfer.
- (5) Where any restrictions continue in force under sub-paragraph (4)—
- an application may be made under this paragraph for an order directing that the relevant interest cease to be subject to those restrictions, and
  - sub-paragraph (3) does not apply in relation to the making of such an order.]

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#### **Textual Amendments**

- F2** Words in [Sch. 1B para. 8\(3\)\(a\)](#) substituted (26.10.2023 for specified purposes, 4.3.2024 for specified purposes) by [Economic Crime and Corporate Transparency Act 2023 \(c. 56\)](#), s. 219(1)(2)(b), [Sch. 2 para. 20\(2\)\(b\)](#); S.I. 2024/269, reg. 2(z10)

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