



Companies Act 2006

2006 CHAPTER 46

PART 17

A COMPANY'S SHARE CAPITAL

CHAPTER 2

ALLOTMENT OF SHARES: GENERAL PROVISIONS

Power of directors to allot shares

550 Power of directors to allot shares etc: private company with only one class of shares

Where a private company has only one class of shares, the directors may exercise any power of the company—

- (a) to allot shares of that class, or
- (b) to grant rights to subscribe for or to convert any security into such shares, except to the extent that they are prohibited from doing so by the company's articles.

Changes to legislation:

There are currently no known outstanding effects for the Companies Act 2006, Section 550.