

SCHEDULE 4

TRANSITIONAL PROVISIONS

Branch registration

1.—(1) This paragraph applies to any limited company incorporated outside the United Kingdom and Gibraltar which, immediately after 31st December 1992, has a branch in England and Wales which it had there immediately before 1st January 1993.

(2) A company to which this paragraph applies shall be treated for the purposes of paragraph 1(1) of Schedule 21A to the principal Act as having opened on 1st January 1993 any branch which it has in England and Wales immediately after 31st December 1992 and had there immediately before 1st January 1993.

(3) Where a company to which this paragraph applies was a registered overseas company in relation to England and Wales immediately before 1st January 1993, paragraph 1(1) of Schedule 21A to the principal Act shall have effect, in its application by virtue of sub-paragraph (2) above, with the substitution for “one month” of “six months”.

(4) For the purposes of sub-paragraph (3) above, a company is a registered overseas company in relation to England and Wales if it has duly delivered documents to the registrar for England and Wales under section 691 of the principal Act and has not subsequently given notice to him under section 696(4) of that Act that it has ceased to have an established place of business there.

(5) Subject to sub-paragraph (6), sections 691 and 692 of the principal Act shall, in relation to England and Wales, continue to apply to a company to which this paragraph applies (notwithstanding section 690B of that Act) until such time as it has—

- (a) complied with paragraph 1 of Schedule 21A to the principal Act in respect of a branch in England and Wales, or
- (b) ceased to have a branch there.

(6) Sections 691 and 692 of the principal Act shall not however apply to any company to which this paragraph applies, if the company had no place of business in England and Wales immediately prior to 1st December 1992.

(7) This paragraph shall also apply with the substitution for references to England and Wales of references to Scotland.

(8) For the purposes of this paragraph “branch” has the same meaning as in section 698(2) of the principal Act and whether a branch is in England and Wales or Scotland is to be determined in accordance with that section.