

SCHEDULE 7

MATTERS TO BE DEALT WITH IN DIRECTORS' REPORT

PART 2

DISCLOSURE REQUIRED BY COMPANY ACQUIRING ITS OWN SHARES ETC.

8. This Part of this Schedule applies where shares in a company—
- (a) are purchased by the company or are acquired by it by forfeiture or surrender in lieu of forfeiture, or in pursuance of any of the following provisions (acquisition of own shares by company limited by shares)—
 - (i) section 143(3) of the Companies Act 1985(1),
 - (ii) Article 153(3) of the Companies (Northern Ireland) Order 1986(2), or
 - (iii) section 659 of the 2006 Act, or
 - (b) are acquired by another person in circumstances where paragraph (c) or (d) of any of the following provisions applies (acquisition by company's nominee, or by another with company financial assistance, the company having a beneficial interest)—
 - (i) section 146(1) of the Companies Act 1985(3),
 - (ii) Article 156(1) of the Companies (Northern Ireland) Order 1986(4), or
 - (iii) section 662(1) of the 2006 Act applies, or
 - (c) are made subject to a lien or other charge taken (whether expressly or otherwise) by the company and permitted by any of the following provisions (exceptions from general rule against a company having a lien or charge on its own shares)—
 - (i) section 150(2) or (4) of the Companies Act 1985(5),
 - (ii) Article 160(2) or (4) of the Companies (Northern Ireland) Order 1986(6), or
 - (iii) section 670(2) or (4) of the 2006 Act.

(1) Section 143 is prospectively repealed by the 2006 Act.

(2) Article 153 is prospectively repealed by the 2006 Act.

(3) Section 146(1)(aa) was inserted by section 102C(5) of 1986 c.53, as inserted by section 1(1) of 1997 c.41. Section 146 is prospectively repealed by the 2006 Act.

(4) Article 156(1)(aa) was inserted by section 102C(6) of 1986 c.53, as inserted by section 1(1) of 1997 c.41. Article 156 is prospectively repealed by the 2006 Act.

(5) Section 150 is prospectively repealed by the 2006 Act.

(6) Article 160 is prospectively repealed by the 2006 Act.