

## 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.
9. The directors' report for a financial year must state—
- (a) the number and nominal value of the shares so purchased, the aggregate amount of the consideration paid by the company for such shares and the reasons for their purchase;
  - (b) the number and nominal value of the shares so acquired by the company, acquired by another person in such circumstances and so charged respectively during the financial year;
  - (c) the maximum number and nominal value of shares which, having been so acquired by the company, acquired by another person in such circumstances or so charged (whether or not during that year) are held at any time by the company or that other person during that year;
  - (d) the number and nominal value of the shares so acquired by the company, acquired by another person in such circumstances or so charged (whether or not during that year) which

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(1) Section 143 is prospectively repealed by the 2006 Act.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

**Status:** This is the original version (as it was originally made).

are disposed of by the company or that other person or cancelled by the company during that year;

- (e) where the number and nominal value of the shares of any particular description are stated in pursuance of any of the preceding sub-paragraphs, the percentage of the called-up share capital which shares of that description represent;
- (f) where any of the shares have been so charged the amount of the charge in each case; and
- (g) where any of the shares have been disposed of by the company or the person who acquired them in such circumstances for money or money's worth the amount or value of the consideration in each case.