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STATUTORY INSTRUMENTS

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**2009 No. 388**

**The Companies (Shares and Share Capital) Order 2009**

**Redemption or purchase of own shares out of capital by a private company: prescribed form of, and information with respect to the nature of the company's business to be contained in, a directors' statement**

**5.—(1)** The directors' statement required by section 714 (directors' statement to be made where a private company makes a payment out of capital for the redemption or purchase of its own shares) must—

- (a) be in writing;
  - (b) indicate that it is a directors' statement made under that section; and
  - (c) be signed by each of the company's directors.
- (2) The statement must state—
- (a) whether the company's business includes that of a banking company; and
  - (b) whether its business includes that of an insurance company.