
STATUTORY INSTRUMENTS

2011 No. 1265

The Companies Act 2006 (Consequential Amendments and Transitional Provisions) Order 2011

The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (S.I. 2005/1529)

26.—(1) The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005(1) is amended as follows.

(2) In article 2(1) (interpretation: general)—

- (a) omit the definitions of “the 1985 Act” and “the 1986 Order” and in their place insert ““the 2006 Act” means the Companies Act 2006”;
- (b) in the definition of “equity share capital”, for “the 1985 Act or in the 1986 Order” substitute “the 2006 Act (see section 548)”.

(3) In article 3 (interpretation: unlisted companies)—

- (a) in paragraph (1)(c), for the words from “section 163(2)(b)” to the end substitute “section 693(3)(b) of the 2006 Act”;
- (b) in paragraph (3)—
 - (i) in sub-paragraph (a), for “the 1985 Act” substitute “the 2006 Act (see section 1)” and at the end insert “(see sections 540(1) and (4) and 738)”;
 - (ii) omit sub-paragraph (b).

(4) In article 8A (interpretation: outgoing electronic commerce communications)—

- (a) in paragraph (2), for the words from “section 264(2)” to “1986 Order)” substitute “section 831(2) and (3) of the 2006 Act”;
- (b) in paragraph (3)(a), for the words from “section 163(2)(b) to “1986 Order)” substitute “section 693(3)(b) of the 2006 Act”.

(5) In article 25(3) (relevant insurance activity: non-real time communications: reinsurance and large risks)—

- (a) for sub-paragraph (a) substitute—
 - “(a) the aggregate of the amounts shown as assets in the balance sheet of the business was 6.2 million euros;”;
- (b) in sub-paragraph (b) for the words from “section 262(1)” to “1986 Order” substitute “section 474(1) of the 2006 Act”;
- (c) in sub-paragraph (c) for the words from “section 247(6)” to “1986 Order” substitute “section 465(6) of the 2006 Act”.

(6) In article 49 (high net worth companies, unincorporated associations etc)—

- (a) in paragraph (5), for “the 1985 Act or in the 1986 Order” substitute “the 2006 Act (see section 547)”;

- (b) in paragraph (7), for the words from “section 264” to the end substitute “section 831 of the 2006 Act”.
- (7) In article 59(1)(b) (annual accounts and directors’ report)—
- (a) for paragraph (i) substitute—
- “(i) sections 415 and 419 of the 2006 Act; or”;
- (b) omit paragraph (ii);
- (c) in paragraph (iii) omit “or (ii)”.
- (8) In article 59(7)—
- (a) in sub-paragraph (a), for “Part VII of the 1985 Act” substitute “Part 15 of the 2006 Act”;
- (b) omit sub-paragraph (b);
- (c) in sub-paragraph (c), for “section 251 of the 1985 Act” substitute “section 426 of the 2006 Act”;
- (d) for sub-paragraph (d) substitute—
- “(d) accounts produced in accordance with Chapter 3 of Part 5 of the Overseas Companies Regulations 2009(2) and filed with the registrar under section 441 of the 2006 Act as applied and modified by regulation 40 of those Regulations;”.
- (9) In Part 2 (accompanying material) of Schedule 4 (takeovers of relevant unlisted companies)—
- (a) in paragraph 14, for “the 1985 Act or the 1986 Order” substitute “the 2006 Act”;
- (b) in paragraph 16—
- (i) in sub-paragraph (c), omit the words from “and which” to the end;
- (ii) in sub-paragraph (d), omit the words from “and which” to the end;
- (c) in paragraph 28(2)—
- (i) in sub-paragraph (b)—
- (aa) for “Part VII of the 1985 Act” substitute “Part 15 of the 2006 Act”;
- (bb) for “section 249A or 249AA” substitute “section 477 or 480”;
- (cc) omit the words from “or been exempt” to the end;
- (ii) for the words from “Part VII” to the end substitute “Part 15 of the 2006 Act”;
- (d) in paragraph 34(a), for the words from “section 204” to “Order” substitute “section 824 of the 2006 Act”;
- (e) in paragraph 38, for “the 1985 Act or the 1986 Order” substitute “the 2006 Act”.
- (10) In Part 3 (additional material available for inspection) of Schedule 4—
- (a) in paragraph 43, for “the 1985 Act or the 1986 Order” substitute “the 2006 Act”;
- (b) in paragraph 44, for “the 1985 Act or the 1986 Order” substitute “the 2006 Act”;
- (c) in paragraph 45—
- (i) in sub-paragraph (b)—
- (aa) for “Part VII of the 1985 Act” substitute “Part 15 of the 2006 Act”;
- (bb) for “section 249A or 249AA” substitute “section 477 or 480”;
- (cc) omit the words from “or been exempt” to the end;
- (ii) for the words from “Part VII” to the end substitute “Part 15 of the 2006 Act”.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.
