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STATUTORY INSTRUMENTS

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**2013 No. 999**

**The Companies Act 2006 (Amendment  
of Part 18) Regulations 2013**

**Payment out of capital for purchase of own shares for an employees' share scheme**

**13.**—(1) Section 723 of the Act (when payment out of capital to be made) is amended as follows.

(2) In subsection (1), after “The payment out of capital” insert “, if made in accordance with a resolution under section 716”.

(3) After subsection (1), insert—

“(1A) The payment out of capital, if made in accordance with a resolution under section 720A must be made—

- (a) no earlier than five weeks after the date on which the shares to which the capital payment relates are surrendered, and
- (b) no more than seven weeks after that date.”.