

## SCHEDULE 4

Modified application of the Companies Act 2006 to banks etc in resolution

### PART 3

Provisions concerning the maintenance and alteration of a company's share capital

**33.** Section 593 (public company: valuation of non-cash consideration for shares) has effect as if after subsection (2) there were inserted—

“(2A) In relation to a company which is a company under resolution for the purposes of Part 17 of the Bank Recovery and Resolution (No. 2) Order 2014, subsection (1) does not prevent the allotment of shares by the use of resolution tools, powers and mechanisms (within the meaning given in article 216 of that Order), and for the purposes of the Companies Acts such a share is deemed to be fully paid up.”.

**Changes to legislation:**

There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Bank Recovery and Resolution (No. 2) Order 2014. Any changes that have already been made by the team appear in the content and are referenced with annotations.

[View outstanding changes](#)

**Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:**

- Order power to apply (with modifications) conferred by [2023 c. 29 Sch. 11 para. 165](#)
- Order power to modify conferred by [2023 c. 29 s. 3Sch. 1 Pt. 2](#)
- Order revoked by [2023 c. 29 Sch. 1 Pt. 2](#)