

SCHEDULES

SCHEDULE 1

Rules for interpretation of regulations 7(2) and 16(7)

Calculating shareholdings

4.—(1) In relation to a person who has a share capital, a reference to holding “more than 50% of the shares” in that person is to holding shares comprised in the issued share capital of that person of a nominal value exceeding (in aggregate) 50% of that share capital.

(2) In relation to a person who does not have a share capital—

- (a) a reference to holding shares in that person is to holding a right or rights to share in the capital or, as the case may be, profits of that person;
- (b) a reference to holding “more than 50% of the shares” in that person is to holding a right or rights to share in more than 50% of the capital or, as the case may be, profits of that person.

Commencement Information

II Sch. 1 para. 4 in force at 11.4.2019, see [reg. 1\(3\)\(e\)](#)

Changes to legislation:

There are currently no known outstanding effects for the The Russia (Sanctions) (EU Exit) Regulations 2019, Paragraph 4.