

PART 2 INCORPORATION AND REGISTRATION

CHAPTER 1 Preliminary

Definitions (Part 2)

15. In this Part—

“activity” means any activity that a company may be lawfully formed to carry on and includes the holding, acquisition or disposal of property of whatsoever kind;

“existing private company” means a private company limited by shares which—

(a) was incorporated under any former enactment relating to companies); and

(b) is in existence at the commencement of this section,

but does not include such a company where, subsequent to that commencement, it re-registers as another type of company;

“registered person” shall be read in accordance with section 39 (2);

“relevant classification system” means NACE Rev. 2, that is to say, the common basis for statistical classifications of economic activities within the European Community set out in the Annex to Council Regulation (EEC) No. 3037/90 of 9 October 1990 on the statistical classification of economic activities in the European Community, as amended for the time being;

“transition period” means the period expiring 18 months after the commencement of this section.