

Enforceability of undertakings made in contravention of certain provisions of Chapter

1038. Subject to section 1036—

(a) an undertaking given by any person in or in connection with payment for shares in a PLC to do work or perform services or to do any other thing shall, if it is enforceable by the PLC apart from this Part, be so enforceable notwithstanding that there has been a contravention in relation thereto of section 1025, 1027, 1028 or 1029; and

(b) where such an undertaking is given in contravention of section 1034 or 1035 in respect of the allotment of any shares it shall be so enforceable notwithstanding that contravention.