

Particular requirements for re-registration of company as a DAC limited by shares

1298. (1) A company may be re-registered as a DAC limited by shares if, in addition to compliance by the company with the relevant Chapter 2 requirements, the following requirements are complied with:

(a) where the company is a PLC—

(i) the period during which an application under section 1287 for the cancellation of the special resolution has expired without any such application having been made, or

(ii) where such an application has been made, the application has been withdrawn, or

(iii) either—

(I) an order, not falling within clause (II), has been made under section 1287 confirming the resolution, or

(II) if an order has been made under that section confirming the resolution but providing that re-registration shall not take effect unless specified terms and conditions are satisfied, those terms and conditions are satisfied,

and, in either case, a certified copy of that order has been delivered to the Registrar;

and

(b) where the company is an unlimited company, the special resolution required by section 1285 (1)(a) includes a statement that the liability of the members of the resultant company is to be limited by shares and specifying what is to be the authorised share capital of the resultant company and the fixed amount of the shares into which that share capital is to be divided.