

Power to alter provisions in memorandum which could have been contained in articles

1245. (1) Subject to subsection (2), sections 32 (4) and (5) and 212, any provision contained in an unlimited company's memorandum which could lawfully have been contained in articles instead of in the memorandum may, subject to the provisions of this section, be altered by the unlimited company by special resolution.

(2) If an application is made to the court for the alteration to be cancelled, it shall not have effect except in so far as it is confirmed by the court.

(3) This section shall not apply where the memorandum itself provides for or prohibits the alteration of all or any of the foregoing provisions, and shall not authorise any variation or abrogation of the special rights of any class of members.

(4) Section 1241 (3) to (7) (other than subsection (3)(b)) and section 1242 (other than subsections (3) to (5)) shall apply in relation to any alteration and to any application made under this section as they apply in relation to alterations and to applications made under those sections.