

## Application of Part 17 to investment companies

1388. (1) The provisions of Part 17 apply to an investment company save to the extent that they are disapplied by subsection (3) or (4).

(2) For the purposes of that application, references in Part 17 to a public limited company (however expressed) shall be read as references to a public limited company that is an investment company.

(3) The definitions of “authorised minimum” and “authorised share capital” in section 1000 (1) shall not apply to an investment company.

(4) The provisions of Part 17 specified in the Table to this section shall not apply to an investment company.

### Table

| Subject matter                                                                                          | Provision disapplied                              | Ministerial power in relation to a defined expression                                                                 | Section                |
|---------------------------------------------------------------------------------------------------------|---------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|------------------------|
| Way of forming a PLC and form of its constitution                                                       | Section 1004 (1) to (4) and sections 1005 to 1007 | Restriction on commencement of business by a PLC                                                                      | Section 1010           |
| Power to allot certain securities and notification of allotments                                        | Section 1021 (3), (4) and (8)                     | Pre-emption rights                                                                                                    | Sections 1022 and 1023 |
| Expert's report on non-cash consideration (requirements in respect thereof and dispensations therefrom) | Sections 1028 to 1035                             | Treatment of shares held by or on behalf of a PLC                                                                     | Sections 1040 and 1041 |
| Application of certain provisions of section 82 (6) in relation to PLCs                                 | Section 1043                                      | Interests in shares: disclosure of individual and group acquisitions                                                  | Chapter 4 of Part 17   |
| Acquisition of own shares and certain acquisitions by subsidiaries                                      | Chapter 5 of Part 17                              | Distribution by a PLC                                                                                                 | Chapter 6 of Part 17   |
| Application of section 167 to PLC that is not a public-interest entity under S.I. No. 220 of 2010       | Section 1097                                      | Additional rights of shareholders in certain PLCs (provisions implementing Shareholders' Rights Directive 2007/36/EC) | Sections 1099 to 1110  |
| Obligation to convene extraordinary general meeting in event of serious loss of capital                 | Section 1111                                      | Reorganisations                                                                                                       | Chapter 13 of Part 17  |