

## Status of existing guarantee company

1189. (1) In this section “existing guarantee company” means a company limited by guarantee, and not having a share capital, which—

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

(b) is in existence immediately before the commencement of this section.

(2) An existing guarantee company shall, on and from the commencement of this section, continue in existence and be deemed to be a CLG to which this Part applies.

(3) Section 1190 contains provisions—

(a) for enabling such a company to continue to use, for a limited period, “limited” or “teoranta” in its name despite the foregoing status that it has assumed, and

(b) subject to certain exceptions, deeming the name of such a company, after a specified period and in default of its having changed its name in that fashion, to be altered by the replacement of—

(i) “company limited by guarantee” for “limited” at the end thereof, or

(ii) “cuideachta faoi theorainn ráthaíochta” for “teoranta” at the end thereof, as the case may be.

(4) Reference, express or implied, in this Act to the date of registration of a company mentioned in a preceding subsection shall be read as a reference to the date on which the company was registered under the Joint Stock Companies Act 1862, the Companies (Consolidation) Act 1908 or the prior Companies Acts, as the case may be.