

Supplementary provisions in relation to sections 72 and 73

74. (1) An amount corresponding to one representing the premiums or part of the premiums on shares issued by an issuing company which, by virtue of section 72 or 73, is not included in the issuing company's undenominated capital may also be disregarded in determining the amount at which any shares or other consideration provided for the shares issued is to be included in the company's balance sheet.

(2) References in sections 72 and 73 (however expressed) to—

(a) the acquisition by a company of shares in a body corporate; and

(b) the issue or allotment of shares to, or the transfer of shares to or by, a company or other body corporate,

include (respectively) the acquisition of any of those shares by, and the issue or allotment or (as the case may be) the transfer of any of those shares to or by, nominees of that company or body corporate; and the reference in section 72 to the company transferring the shares is to be read accordingly.

(3) References in sections 72 and 73 to the transfer of shares in a body corporate include the transfer of a right to be included in the body corporate's register of members in respect of those shares.