

## Registration of order and minute of reduction

86. (1) On the doing of both of the following—

(a) the production to the Registrar of an order of the court under section 85 confirming the resolution of the company with respect to reduction of its company capital; and

(b) the delivery to the Registrar of a copy of the order and of a minute approved by the court showing, with respect to the company capital of the company as altered by the order—

(i) the amount of the share capital;

(ii) the number of shares into which it is to be divided and the amount of each share; and

(iii) the amount, if any, at the date of the registration deemed to be paid up on each share,

the Registrar shall register the order and minute.

(2) On the registration of the order and minute and not before, the resolution for reducing company capital as confirmed by the order so registered shall take effect.

(3) Notice of the registration of the order and minute shall be published in such manner as the court may direct.

(4) The Registrar shall issue a certificate with respect to the registration of the order and minute, and that certificate shall be conclusive evidence that all the requirements of this Act relating to reduction of company capital have been complied with, and that the share capital of the company is such as is stated in the minute.

(5) The minute, when registered, shall be deemed to be substituted for the corresponding part of the constitution of the company and shall be valid and capable of amendment as if it had been originally contained in it.

(6) The substitution of any such minute for part of the constitution of the company shall be deemed to be an amendment of the constitution within the meaning of section 37 (2).