

## Application of Parts 1 to 14 to investment companies

1387. (1) The provisions of Parts 1 to 14 apply to an investment company save to the extent that they are—

(a) disapplied to public limited companies by section 1002; or

(b) disapplied by subsection (3) or modified by another provision of this Part.

(2) For the purposes of that application, section 10 (1) shall have effect as if it read:

“(1) Unless expressly provided otherwise, a reference in Parts 2 to 14 to a company is a reference to an investment company.”.

(3) In addition to those of them disapplied, as mentioned in subsection (1)(a), the provisions of Parts 1 to 14 specified in the Table to this section shall not apply to an investment company.

(4) The specification in the foregoing Table of a provision (a “specified provision”) of Parts 1 to 14 also operates to disapply to an investment company any other provision of those Parts (notwithstanding that it is not specified in that Table) that makes consequential, incidental or supplemental provision on, or in relation to, the specified provision.

### Table

Subject matter	Provision disapplied	Nominal value of shares	Section 66 (1) and (2)(a)	Allotment of shares	Section 69 (3) and (6) to (10)	Allotment of shares	Section 70 (1), (2), (3), (7), (8), (10) and (11)	Payment of shares	Section 71 (2), (3) and (5)	Financial assistance	Section 82	Variation of company capital	Section 83 (3), (4) and (5)	Reduction of company capital	Section 84	Notice to Registrar of certain alterations in share capital	Sections 92 and 93	Restriction on company acquiring its own shares	Sections 102 and 103	Acquisition of own shares	Sections 105 to 107 and 109 to 112	Holding by subsidiary of shares in its holding company	Sections 114 to 116	Restrictions on distribution of profits and assets	Sections 117 to 123	Procedure for declarations, payments, etc. of dividends and other things	Sections 124 and 125	Bonus issues	Section 126	Access to documents during business hours	Section 127	Audit committees	Section 167	Inspection of registers, provision of copies of information in them, etc.	Sections 215 to 217	Directors' compliance statement and related statement	Section 225	Holding of own shares or shares in holding company	Section 320 (1)	Directors' report: acquisition or disposal of own shares	Section 328	Signature of statutory auditor's report to appear on certain copies	Section 337 (4) and (5)(b)	Annual return and documents annexed to it	Chapter 13 of Part 6	Exclusions, exemptions and special arrangements with regard to public disclosure of financial information	Chapter 14 of Part 6	Audit exemption	Chapter 15 of Part 6	Special audit exemption for dormant companies	Chapter 16 of Part 6	Company may be required to contribute to debts of related companies	Section 599
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