

Certain exemptions from consolidation of financial statements not available to traded company

1377. (1) In a case where the lower holding company referred to in section 299 is a traded company the following paragraph shall be added at the end of subsection (4) of that section:

“(f) the lower holding company does not have any shares, debentures or other debt securities admitted to trading on a regulated market in an EEA state.”.

(2) In a case where the lower holding company referred to in section 300 is a traded company the following paragraph shall be added at the end of subsection (4) of that section:

“(g) the lower holding company does not have any shares, debentures or other debt securities admitted to trading on a regulated market in an EEA state.”.