

Supplemental provisions in relation to section 1040 (including definition of “relevant period”)

1041. (1) If the Registrar is satisfied that a PLC is required to be re-registered in accordance with section 1040, the Registrar shall—

(a) retain the application and other documents delivered to him or her under subsection (7) of that section; and

(b) issue to the company an appropriate certificate of incorporation.

(2) Upon the issue of a certificate of incorporation under subsection (1)—

(a) the company shall, by virtue of the issue of that certificate, become the type of company stated in the certificate; and

(b) the alterations in the constitution set out in the resolution shall take effect accordingly.

(3) A certificate of incorporation issued to a company under subsection (1) shall be conclusive evidence—

(a) that the requirements of section 1040 and this section in respect of re-registration and of matters precedent and incidental thereto have been complied with; and

(b) that the company is the type of company stated in the certificate.

(4) Section 1285 (9) shall apply to a re-registration pursuant to section 1040 as it applies to a re-registration pursuant to Part 20.

(5) Where, after shares in a company—

(a) are forfeited, or are surrendered to the company in lieu of forfeiture, in pursuance of Part 3 or its constitution or are otherwise acquired by the company;

(b) are acquired by a nominee of the company in the circumstances mentioned in section 1040 (1)(c) (and the references in that provision to a PLC shall, for the purposes of this paragraph, be read as references to a company); or

(c) are acquired by any person in the circumstances mentioned in section 1040 (1)(d) (and the references in that provision to a PLC shall, for the purposes of this paragraph, be read as references to a company);

the company is re-registered as a PLC, section 1040 and the foregoing provisions of this section shall apply to the company as if it had been a PLC at the time of the forfeiture, surrender or acquisition and as if for any reference to the relevant period after the date of the forfeiture, surrender or acquisition there

were substituted a reference to the relevant period after the date of the re-registration of the company as a PLC.

(6) Section 104 (1) shall not apply to shares acquired otherwise than by subscription by a nominee of a PLC in a case falling within section 1040 (1)(d).

(7) In section 1040 and this section “relevant period”, in relation to any shares, means—

(a) in the case of shares forfeited or surrendered to the company in lieu of forfeiture or acquired as mentioned in section 1040 (1)(b) or (c) — 3 years;

(b) in the case of shares acquired as mentioned in section 1040 (1)(d) — one year.