

## Status of existing unlimited company

1246. (1) In this section “existing unlimited company” means an unlimited company, whether it is a private or public such company having a share capital, or a public such one not having a share capital, which—

(a) was incorporated under any former enactment relating to companies ), and

(b) is in existence immediately before the commencement of this section.

(2) An existing unlimited company shall, on and from the commencement of this section, continue in existence and be deemed to be—

(a) if it was a private unlimited company having a share capital before such commencement — an ULC to which this Part applies,

(b) if it was a public unlimited company having a share capital before such commencement — a PUC to which this Part applies, and

(c) if it was a public unlimited company not having a share capital before such commencement — a PULC to which this Part applies.

(3) Section 1247 contains provisions—

(a) for enabling such a company to omit, for a limited period, “unlimited company” or “cuideachta neamhtheoranta” from its name despite the foregoing status that it has assumed, and

(b) deeming the name of such a company, after a specified period and in default of its having changed its name in that fashion, to be altered by (5)) the addition of—

(i) “unlimited company” at the end thereof, or

(ii) “cuideachta neamhtheoranta” at the end thereof,

as the case may be.

(4) Reference, express or implied, in this Act to the date of registration of a company mentioned in a preceding subsection shall be read as a reference to the date on which the company was registered under the Joint Stock Companies Act 1862, the Companies (Consolidation) Act 1908 or the prior Companies Acts, as the case may be.