

CHAPTER 2 Incorporation and consequential matters

Way of forming a PLC

1004. (1) A PLC may be formed for any lawful purpose by any person or persons subscribing to a constitution and complying with the relevant provisions of—

- (a) Chapter 2 of Part 2, as applied by this Part, and
- (b) this Part,

in relation to registration of a PLC.

(2) Without prejudice to the means by which a PLC may be formed under the relevant provisions referred to in subsection (1), a company may be registered as a PLC by means of—

- (a) the re-registration, or registration, as a PLC of a body corporate pursuant to Part 20 or 22,
- (b) the merger of 2 or more bodies corporate pursuant to Chapter 16,
- (c) the division of a body corporate pursuant to Chapter 17, or
- (d) the merger operation provided for by the European Communities (Cross-Border Mergers) Regulations 2008).

(3) The liability of a member of a PLC at any time shall be limited to the amount, if any, unpaid on the shares registered in the member's name at that time.

(4) Subsection (3) is without prejudice to any other liability to which a member may be subject as provided by this Act.

(5) The certificate of incorporation issued under section 25 (1) shall state that the company is a public limited company.