

Limitation on number of directorships

1195. For the purposes of this Part, section 142 shall apply as if the following subsection were substituted for subsection (1):

“(1) A person shall not, at a particular time, be a director of more than—

(a) 25 companies limited by guarantee, or

(b) 25 companies, one, or more than one, of which is a company limited by guarantee and one, or more than one, of which is any other type of company capable of being wound up under this Act.”.