STATUTORY INSTRUMENTS

1981 No. 1622

COMPANIES

The Companies (Forms) Regulations 1981

Made - - - - 11th November 1981

Coming into Operation 3rd December 1981

The Secretary of State, in exercise of the powers conferred by section 455(1) of the Companies Act 1948(a), and now vested in him (b), and of the powers conferred on him by sections 43(6) and (7) and 118(3) of the Companies Act 1981(c), and of all other powers enabling him in that behalf, hereby makes the following Regulations:—

1. These Regulations may be cited as the Companies (Forms) Regulations 1981 and shall come into operation on 3rd December 1981.

2. The forms set out in the Schedule to these Regulations with such variations as circumstances may require are the forms prescribed for the purposes of section 43(6) of the Companies Act 1981 and the particulars contained therein are the particulars prescribed for the purposes of section 43(7) of that Act.

Reginald Eyre,
Parliamentary Under-Secretary of State,
Department of Trade.

11th November 1981.

SCHEDULE Regulation 2

(a) 1948 c. 38. (b) S.I. 1970/1537. (c) 1981 c. 62.

Form No. 59

THE COMPANIES ACTS 1948 TO 1981

Declaration in relation to assistance for the acquisition of shares.

59

Pursuant to section 43(6) and (7) of the Companies Act 1981

To the Registrar of Companies

For official use | **Company number**

Please do not write in this binding margin

Please complete legibly, preferably in black type, or bold block lettering.

Note. Please read the notes on page 4 before completing this form

* Delete if inappropriate

† Delete as appropriate

§ See Note 1 Delete either or both if inappropriate

‡ See Note 2

Name of Company

_____ Limited*

[being a [recognised bank] [licensed institution]† within the meaning of the Banking Act 1979]§

[being authorised to carry on insurance business in the United Kingdom]§

[proposes to provide financial assistance for the purpose of an acquisition of shares] [proposes to provide financial assistance for the purpose of reducing or discharging a liability incurred‡ for the purpose of an acquisition of shares] † in the [company] [company's holding company, _____

_____ Limited.*]†

Overlea

Presentor's name, address and reference (if any)

For official use
General Section

Post room

Particulars of the assistance are:—

(NOTE 3)

Please do not write in this binding margin

Please complete legibly, preferably in black type or bold block lettering

Please do not write in this binding margin



Please complete legibly, preferably in black type, or bold block lettering.

*Delete if inappropriate

†Delete as appropriate

The person[s] * to whom the assistance is to be given [is] [are] †:–

(NOTE 4)

Name Address
Name Address

Therefore [I] [we] †

(NOTE 5)

Name Address
Name Address
Name Address
Name Address
Name Address
Name Address

being all the directors of the company do solemnly and sincerely declare that:—

(1) the matters set out above are true

(2) [I] [we] †have formed the opinion —

(a) as regards the initial situation of the company immediately following the date on which the assistance is proposed to be given, that there will be no ground on which the company could then be found to be unable to pay its debts§ and

(b) [it being intended to commence the winding up of the company within twelve months of that date, that the company will be able to pay its debts§ in full within twelve months of the commencement of the winding up] †
[that the company will be able to pay its debts§ as they fall due during the year immediately following that date] †

And [I] [we] †make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Please do not write in this binding margin

Please complete legibly, preferably in black type, or bold block lettering.

†Delete as appropriate

§See Note 6

Signatures of Declarants

Declared at _____

_____

_____

the _____ day of _____

one thousand nine hundred and _____

_____

before me _____

A Commissioner for Oaths ‡

‡ or Notary Public or Justice of the Peace or Solicitor having the powers conferred on a Commissioner for Oaths

Notes

1 These are the particulars of the business prescribed pursuant to section 43(7) of the Companies Act 1981. Delete either or both if inappropriate.

2 The terms "incurring a liability" and "reducing or discharging a liability" are defined in section 42(9) and (10) of the Companies Act 1981.

3 Insert material particulars, including:—
(a) the number and class, if known, of the shares acquired or to be acquired;
(b) a description of the form the assistance will take (the meaning of "financial assistance" for this purpose is set out in section 42 (8) of the Companies Act 1981); the description should identify the person who has acquired or is to acquire the shares (giving his address or registered office address if a company) where he is someone other than the person to whom the assistance is to be given;
(c) the principal terms, if any, on which the assistance is to be given;
(d) the amount, if any, by which the company's net assets will be reduced by the giving of the assistance (for this purpose the amount of the net assets is to be determined in the same way as is required by section 42(11) of the Companies Act 1981 - by reference to accounting records);
(e) the amount of cash to be transferred and/or the value of any asset or other thing to be provided; where the provision is to be made in the future or upon a contingency the value to be stated is that arrived at on the assumption that the due date has already arrived or the relevant contingency already occurred;
(f) the date on which the assistance is proposed to be given.

4 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown.

5 Insert full names and addresses of all the directors of the company.

6 "Debts" includes contingent and prospective liabilities of the company — see section 223(d) of the Companies Act 1948 and section 43(7) of the Companies Act 1981.

7 The auditors report required by section 43(8) of the Companies Act 1981 must be annexed to this form.

THE COMPANIES ACTS 1948 TO 1981

Form No 59a

G

Declaration by the directors of a holding company in relation to assistance for the acquisition of shares

59a

Please do not write in this binding margin

Please complete legibly, preferably in black type, or bold block lettering.

Note
Please read the notes on page 4 before completing this form

* Delete if inappropriate

† Delete as appropriate

§ See Note 1
Delete either or both if inappropriate

‡ See Note 2

Pursuant to section 43(6) and (7) of the Companies Act 1981

To the Registrar of Companies

For official use

Company number

Name of Company

_____ Limited*

(hereinafter referred to as "this company")

[being a [recognised bank] [licensed institution] † within the meaning of the Banking Act 1979] §

[being authorised to carry on insurance business in the United Kingdom] §

is [the] [a] † holding company of _____

_____ Limited* which

[proposes to provide financial assistance for the purpose of an acquisition of shares] [proposes to provide financial assistance for the purpose of reducing or discharging a liability incurred ‡ for the purpose of an acquisition of shares] †

in [this company] [_____

_____ Limited*,

the holding company of this company.] †

Overleaf

Presentor's name, address and reference (if any):—

For official use
General section

Post room

Particulars of the assistance are:—

(NOTE 3)

Please do not write in this binding margin

Please complete legibly, preferably in black type or bold block lettering

Please do not write in this binding margin

Please complete legibly, preferably in black type, or bold block lettering.

*Delete if inappropriate

†Delete as appropriate

The person[s] * to whom the assistance is to be given [is] [are] †:—

(NOTE 4)

Name Address
Name Address

Therefore [I] [we] †

(NOTE 5)

Name Address
Name Address
Name Address
Name Address
Name Address
Name Address

being all the directors of this company do solemnly and sincerely declare that:–

Please do not write in this binding margin

(1) the matters set out above are true

(2) [I] [we] †have formed the opinion –

(a) as regards the initial situation of this company immediately following the date on which the assistance is proposed to be given, that there will be no ground on which this company could then be found to be unable to pay its debts§ and

(b) [it being intended to commence the winding up of this company within twelve months of that date, that this company will be able to pay its debts§ in full within twelve months of the commencement of the winding up] †

[that this company will be able to pay its debts§ as they fall due during the year immediately following that date] †

Please complete legibly, preferably in black type, or bold block lettering.

† Delete as appropriate

§ See Note 6

And [I] [we] †make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Signatures of Declarants

Declared at _____

_____

_____

the _____ day of _____

one thousand nine hundred and _____

_____

before me _____

A Commissioner for Oaths ‡

‡ or Notary Public or Justice of the Peace or Solicitor having the powers conferred on a Commissioner for Oaths

Notes

1 These are the particulars of the business prescribed pursuant to section 43(7) of the Companies Act 1981. Delete either or both if inappropriate.

2 The terms "incurring a liability" and "reducing or discharging a liability" are defined in section 42(9) and (10) of the Companies Act 1981.

3 Insert material particulars, including:–

(a) the number and class, if known, of the shares acquired or to be acquired;

(b) a description of the form the assistance will take (the meaning of "financial assistance" for this purpose is set out in section 42 (8) of the Companies Act 1981); the description should identify the person who has acquired or is to acquire the shares (giving his address or registered office address if a company) where he is someone other than the person to whom the assistance is to be given;

(c) the principal terms, if any, on which the assistance is to be given;

(d) the amount, if any, by which the net assests of the company giving the assistance will be reduced by the giving of the assistance (for this purpose the amount of the net assets is to be determined in the same way as is required by section 42(11) of the Companies Act 1981 - by reference to accounting records);

(e) the amount of cash to be transferred and/or the value of any asset or other thing to be provided; where the provision is to be made in the future or upon a contingency the value to be stated is that arrived at on the assumption that the due date has already arrived or the relevant contingency already occurred;

(f) the date on which the assistance is proposed to be given.

4 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown.

5 Insert full names and addresses of all the directors of the company.

6 "Debts" includes contingent and prospective liabilities of the company – see section 223(d) of the Companies Act 1948 and section 43(7) of the Companies Act 1981.

7 The auditors report required by section 43(8) of the Companies Act 1981 must be annexed to this form.

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These Regulations prescribe the form of, and particulars to be contained in, a statutory declaration to be made pursuant to section 43(6) of the Companies Act 1981 by the directors of a company which proposes to give financial assistance for the acquisition of shares in the company or its holding company and the form of the declaration to be made in certain cases by the directors of a holding company where its subsidiary proposes to give financial assistance pursuant to section 43.

SI 1981/1622
ISBN 0-11-017622-7

