



# Companies Act 1985

## 1985 CHAPTER 6

### PART V **U.K.**

#### SHARE CAPITAL, ITS INCREASE, MAINTENANCE AND REDUCTION

### CHAPTER I **E+W+S**

#### GENERAL PROVISIONS ABOUT SHARE CAPITAL

#### 117 Public company share capital requirements. **E+W+S**

<sup>F1</sup> .....

##### Textual Amendments

**F1** S. 117 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, Sch. 16; S.I. 2007/3495, art. 8(a), Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 26, 27(2), 29(2))

#### 118 The authorised minimum. **E+W+S**

<sup>F2</sup> .....

##### Textual Amendments

**F2** S. 118 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, Sch. 16; S.I. 2007/3495, art. 8(a), Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 26, 27(2), 29(2))

#### 119 Provision for different amounts to be paid on shares. **E+W+S**

<sup>F3</sup> .....

*Changes to legislation:* There are currently no known outstanding effects for the Companies Act 1985, Part V. (See end of Document for details)

**Textual Amendments**

**F3** Ss. 119-124 repealed (1.10.2009) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2008/2860, **art. 4**, Sch. 1 (with arts. 5, 7, 8, Sch. 2 (as amended by S.I. 2009/1802, art. 18, Sch.))

**120 Reserve liability of limited company. E+W+S**

**F4** .....

**Textual Amendments**

**F4** Ss. 119-124 repealed (1.10.2009) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2008/2860, **art. 4**, Sch. 1 (with arts. 5, 7, 8, Sch. 2 (as amended by S.I. 2009/1802, art. 18, Sch.))

**121 Alteration of share capital (limited companies). E+W+S**

**F5** .....

**Textual Amendments**

**F5** Ss. 119-124 repealed (1.10.2009) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2008/2860, **art. 4**, Sch. 1 (with arts. 5, 7, 8, Sch. 2 (as amended by S.I. 2009/1802, art. 18, Sch.))

**122 Notice to registrar of alteration. E+W+S**

**F6** .....

**Textual Amendments**

**F6** Ss. 119-124 repealed (1.10.2009) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2008/2860, **art. 4**, Sch. 1 (with arts. 5, 7, 8, Sch. 2 (as amended by S.I. 2009/1802, art. 18, Sch.))

**123 Notice to registrar of increased share capital. E+W+S**

**F7** .....

**Textual Amendments**

**F7** Ss. 119-124 repealed (1.10.2009) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2008/2860, **art. 4**, Sch. 1 (with arts. 5, 7, 8, Sch. 2 (as amended by S.I. 2009/1802, art. 18, Sch.))

**124 Reserve capital of unlimited company. E+W+S**

**F8** .....

*Changes to legislation:* There are currently no known outstanding effects for the Companies Act 1985, Part V. (See end of Document for details)

**Textual Amendments**

- F8** Ss. 119-124 repealed (1.10.2009) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2008/2860, **art. 4**, Sch. 1 (with arts. 5, 7, 8, Sch. 2 (as amended by S.I. 2009/1802, art. 18, Sch.))

**CHAPTER II E+W+S**

CLASS RIGHTS

**125 Variation of class rights. E+W+S**

- (1) <sup>F9</sup> .....
- (2) <sup>F9</sup> .....
- (3) <sup>F9</sup> .....
- (4) <sup>F9</sup> .....
- (5) <sup>F9</sup> .....
- (6) <sup>F10</sup> .....
- (7) <sup>F9</sup> .....
- (8) <sup>F9</sup> .....

**Textual Amendments**

- F9** S. 125(1)-(5)(7)(8) repealed (1.10.2009) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2008/2860, **art. 4**, Sch. 1 (with arts. 5, 7, 8, Sch. 2 (as amended by S.I. 2009/1802, art. 18, Sch.))
- F10** S. 125(6) repealed (1.10.2007) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/2194, **art. 8**, Sch. 2 Pt. 1 (with art. 12)

**126 Saving for court’s powers under other provisions. E+W+S**

- <sup>F11</sup> .....

**Textual Amendments**

- F11** Ss. 126-182 repealed (1.10.2009) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2008/2860, **art. 4**, Sch. 1 (with arts. 5, 7, 8, Sch. 2 (as amended by S.I. 2009/1802, art. 18, Sch.))

**127 Shareholders’ right to object to variation. E+W+S**

- <sup>F12</sup> .....

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*Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Part V. (See end of Document for details)*

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**Textual Amendments**

**F12** Ss. 126-182 repealed (1.10.2009) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300, **Sch. 16**; S.I. 2008/2860, **art. 4**, Sch. 1 (with arts. 5, 7, 8, Sch. 2 (as amended by S.I. 2009/1802, art. 18, Sch.))

**128 Registration of particulars of special rights. E+W+S**

**F13** .....

**Textual Amendments**

**F13** Ss. 126-182 repealed (1.10.2009) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300, **Sch. 16**; S.I. 2008/2860, **art. 4**, Sch. 1 (with arts. 5, 7, 8, Sch. 2 (as amended by S.I. 2009/1802, art. 18, Sch.))

**129 Registration of newly created class rights. E+W+S**

**F14** .....

**Textual Amendments**

**F14** Ss. 126-182 repealed (1.10.2009) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300, **Sch. 16**; S.I. 2008/2860, **art. 4**, Sch. 1 (with arts. 5, 7, 8, Sch. 2 (as amended by S.I. 2009/1802, art. 18, Sch.))

**<sup>F15F15</sup>CHAPTER III E+W+S**

SHARE PREMIUMS

**Textual Amendments**

**F15** Ss. 126-182 repealed (1.10.2009) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300, **Sch. 16**; S.I. 2008/2860, **art. 4**, Sch. 1 (with arts. 5, 7, 8, Sch. 2 (as amended by S.I. 2009/1802, art. 18, Sch.))

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*Changes to legislation:* There are currently no known outstanding effects for the Companies Act 1985, Part V. (See end of Document for details)

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## <sup>F20F20</sup> CHAPTER IV **E+W+S**

### REDUCTION OF SHARE CAPITAL

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#### Textual Amendments

**F20** Ss. 126-182 repealed (1.10.2009) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2008/2860, **art. 4**, Sch. 1 (with arts. 5, 7, 8, Sch. 2 (as amended by S.I. 2009/1802, art. 18, Sch.))

## <sup>F24F24</sup> CHAPTER V **E+W+S**

### MAINTENANCE OF CAPITAL

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#### Textual Amendments

**F24** Ss. 126-182 repealed (1.10.2009) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2008/2860, **art. 4**, Sch. 1 (with arts. 5, 7, 8, Sch. 2 (as amended by S.I. 2009/1802, art. 18, Sch.))

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*Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Part V. (See end of Document for details)*

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## F31F31 CHAPTER VI E+W+S

### FINANCIAL ASSISTANCE BY A COMPANY FOR ACQUISITION OF ITS OWN SHARES

#### Textual Amendments

**F31** Ss. 126-182 repealed (1.10.2009) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300, **Sch. 16**; S.I. 2008/2860, **art. 4**, Sch. 1 (with arts. 5, 7, 8, Sch. 2 (as amended by S.I. 2009/1802, art. 18, Sch.))

*Provisions applying to both public and private companies*

*Private companies*

## F40F40 CHAPTER VII E+W+S

### REDEEMABLE SHARES; PURCHASE BY A COMPANY OF ITS OWN SHARES

#### Textual Amendments

**F40** Ss. 126-182 repealed (1.10.2009) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300, **Sch. 16**; S.I. 2008/2860, **art. 4**, Sch. 1 (with arts. 5, 7, 8, Sch. 2 (as amended by S.I. 2009/1802, art. 18, Sch.))

*Redemption and purchase generally*

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**Changes to legislation:** There are currently no known outstanding effects  
for the Companies Act 1985, Part V. (See end of Document for details)

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*Redemption or purchase of own shares out of capital (private companies only)*

*Supplementary*

**CHAPTER VIII U.K.**

MISCELLANEOUS PROVISIONS ABOUT SHARES AND DEBENTURES

*Share and debenture certificates, transfers and warrants*

**182 Nature, transfer and numbering of shares. E+W+S**

F77  
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*Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Part V. (See end of Document for details)*

**Textual Amendments**

**F77** Ss. 126-182 repealed (1.10.2009) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300, **Sch. 16**; S.I. 2008/2860, **art. 4**, Sch. 1 (with arts. 5, 7, 8, Sch. 2 (as amended by S.I. 2009/1802, art. 18, Sch.))

**183 Transfer and registration. E+W+S**

**F78** .....

**Textual Amendments**

**F78** S. 183 repealed (6.4.2008) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para. 22(2))

**184 Certification of transfers. E+W+S**

**F79** .....

**Textual Amendments**

**F79** S. 184 repealed (6.4.2008) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para. 22(2))

**185 Duty of company as to issue of certificates. E+W+S**

**F80** .....

**Textual Amendments**

**F80** S. 185 repealed (6.4.2008) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para. 22(2))

**186 Certificate to be evidence of title. E+W+S**

**F81** .....

**Textual Amendments**

**F81** S. 186 repealed (6.4.2008) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para. 22(2))

**187 Evidence of grant of probate or confirmation as executor. E+W+S**

**F82** .....



*Changes to legislation:* There are currently no known outstanding effects for the Companies Act 1985, Part V. (See end of Document for details)

**Textual Amendments**

**F82** S. 187 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para. 22(2))

**188 Issue and effect of share warrant to bearer. E+W+S**

**F83** .....

**Textual Amendments**

**F83** S. 188 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para. 22(2))

**189 Offences in connection with share warrants (Scotland). E+W+S**

**F84** .....

**Textual Amendments**

**F84** S. 189 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para. 22(2))

*Debentures*

**190 Register of debenture holders. U.K.**

**F85** .....

**Textual Amendments**

**F85** S. 190 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para. 22(2))

**191 Right to inspect register. E+W+S**

**F86** .....

**Textual Amendments**

**F86** S. 191 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para. 22(2))

**192 Liability of trustees of debentures. E+W+S**

**F87** .....

*Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Part V. (See end of Document for details)*

**Textual Amendments**

**F87** S. 192 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para. 22(2))

**193 Perpetual debentures. E+W+S**

**F88**  
 .....

**Textual Amendments**

**F88** S. 193 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para. 22(2))

**194 Power to re-issue redeemed debentures. E+W+S**

**F89**  
 .....

**Textual Amendments**

**F89** S. 194 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para. 22(2))

**195 Contract to subscribe for debentures. E+W+S**

**F90**  
 .....

**Textual Amendments**

**F90** S. 195 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para. 22(2))

**196 Payment of debts out of assets subject to floating charge (England and Wales). E+W+S**

**F91**  
 .....

**Textual Amendments**

**F91** S. 196 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para. 22(2))

**197 Debentures to bearer (Scotland). E+W+S**

**F92**  
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**Changes to legislation:** *There are currently no known outstanding effects for the Companies Act 1985, Part V. (See end of Document for details)*

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### Textual Amendments

**F92** S. 197 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para. 22(2))

**Changes to legislation:**

There are currently no known outstanding effects for the Companies Act 1985, Part V.