



# Companies Act 1985

## 1985 CHAPTER 6

### PART XXV

#### MISCELLANEOUS AND SUPPLEMENTARY PROVISIONS

#### **717 Limited partnerships: limit on number of members**

- (1) So much of the Limited Partnerships Act 1907 as provides that a limited partnership shall not consist of more than 20 persons does not apply—
  - (a) to a partnership carrying on practice as solicitors and consisting of persons each of whom is a solicitor.
  - (b) to a partnership carrying on practice as accountants and consisting of persons each of whom falls within either paragraph (a) or (b) of section 389(1) of this Act (qualification of company auditors),
  - (c) to a partnership carrying on business as members of a recognised stock exchange and consisting of persons each of whom is a member of that exchange.
- (2) The Secretary of State may by regulations in a statutory instrument provide that so much of section 4(2) of the Act of 1907 as provides that a limited partnership shall not consist of more than 20 persons shall not apply to a partnership (other than one permitted by subsection (1) of this section) carrying on business of a description specified in the regulations, being a partnership of a description so specified.
- (3) In this section "solicitor" means the same as in section 716.