



2008 CHAPTER 12

PART 11

CHARITABLE INCORPORATED ORGANISATIONS

Conversion, amalgamation and transfer

Conversion: supplementary

- 114.**—(1) If the Commission grants an application for conversion, it shall—
- (a) register the CIO to which the application related in the register of charities, and
 - (b) send to the appropriate registrar (see section 112(12)) a copy of each of the resolutions of the converting company or registered society referred to in section 112(5)(a) and (c), and a copy of the entry in the register relating to the CIO.
- (2) The registration of the CIO in the register shall be provisional only until the appropriate registrar cancels the registration of the company or registered society as required by subsection (3)(b).
- (3) The appropriate registrar shall—
- (a) register the documents received under subsection (1)(b), and
 - (b) cancel the registration of the company in the register of companies, or of the society in the register maintained under the Industrial and Provident Societies Act (Northern Ireland) 1969 (c. 24),
- and shall notify the Commission of having done so.

(4) When the appropriate registrar cancels the registration of the company or of the registered society, the company or registered society is thereupon converted into a CIO, being a body corporate—

- (a) whose constitution is that proposed in the application for conversion,
- (b) whose name is that specified in the constitution, and
- (c) whose first members are the members of the converting company or society immediately before the moment of conversion.

(5) If the converting company or registered society had a share capital, upon the conversion of the company or registered society all the shares shall by virtue of this subsection be cancelled, and no former holder of any cancelled share shall have any right in respect of it after its cancellation.

(6) Subsection (5) does not affect any right which accrued in respect of a share before its cancellation.

(7) The entry relating to the charity's registration in the register shall include—

- (a) a note that it is constituted as a CIO,
- (b) the date on which it became so constituted, and
- (c) a note of the name of the company or society which was converted into the CIO,

but the matters mentioned in paragraphs (a) and (b) are to be included only when the appropriate registrar has notified the Commission as required by subsection (3).

(8) A copy of the entry in the register shall be sent to the charity at the principal office of the CIO.

(9) The conversion of a charitable company or of a registered society into a CIO does not affect, in particular, any liability to which the company or registered society was subject by virtue of its being a charitable company or registered society.