

Status: Point in time view as at 01/02/1991.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, SCHEDULE 21. (See end of Document for details)

SCHEDULES

^{F1}SCHEDULE 21

Section 689.

EFFECT OF REGISTRATION UNDER SECTION 680

Textual Amendments

- F1** Schs. 20-25 repealed (prosp.) by Companies Act 2006 (c. 46), ss. 1295, 1300, Sch. 16 and the repeal being partly in force, as to which see individual provisions

Interpretation

- 1 In this Schedule—
“registration” means registration in pursuance of section 680 in Chapter II of Part XXII of this Act, and “registered” has the corresponding meaning, and
“instrument” includes deed of settlement, contract of copartnership and letters patent.

Vesting of property

- 2 All property belonging to or vested in the company at the date of its registration passes to and vests in the company on registration for all the estate and interest of the company in the property.

Existing liabilities

- 3 Registration does not affect the company’s rights or liabilities in respect of any debt or obligation incurred, or contract entered into, by, to, with or on behalf of the company before registration.

Pending actions at law

- 4 (1) All actions and other legal proceedings which at the time of the company’s registration are pending by or against the company, or the public officer or any member of it, may be continued in the same manner as if the registration had not taken place.
(2) However, execution shall not issue against the effects of any individual member of the company on any judgment, decree or order obtained in such an action or

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proceeding; but in the event of the company's property and effects being insufficient to satisfy the judgment, decree or order, an order may be obtained for winding up the company.

The company's constitution

- 5 (1) All provisions contained in any Act of Parliament or other instrument constituting or regulating the company are deemed to be conditions and regulations of the company, in the same manner and with the same incidents as if so much of them as would, if the company had been formed under this Act, have been required to be inserted in the memorandum, were contained in a registered memorandum, and the residue were contained in registered articles.
- (2) The provisions brought in under this paragraph include, in the case of a company registered as a company limited by guarantee, those of the resolution declaring the amount of the guarantee; and they include also the statement under section 681(5) (a), and any statement under section 684(2).
- 6 (1) All the provisions of this Act apply to the company, and to its members, contributories and creditors, in the same manner in all respects as if it had been formed under this Act, subject as follows.
- (2) Table A does not apply unless adopted by special resolution.
- (3) Provisions relating to the numbering of shares do not apply to any joint stock company whose shares are not numbered.
- (4) Subject to the provisions of this Schedule, the company does not have power—
- (a) to alter any provision contained in an Act of Parliament relating to the company,
 - (b) without the sanction of the Secretary of State, to alter any provision contained in letters patent relating to the company.
- (5) The company does not have power to alter any provision contained in a royal charter or letters patent with respect to the company's objects.
- [^{F2}(6) Where by virtue of sub-paragraph (4) or (5) a company does not have power to alter a provision, it does not have power to ratify acts of the directors in contravention of the provision.]

Textual Amendments

F2 Sch. 21 para. 6(6) added (4.2.1991) by Companies Act 1989 (c. 40, SIF 27), ss. 108(2), 213(2)

Modifications etc. (not altering text)

C1 Sch. 21 para. 6(2) extended (12.11.1992) by Price's Patent Candle Company Limited Act 1992 (c. xvii), s.4.

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Capital structure

- 7 Provisions of this Act with respect to—
- (a) the registration of an unlimited company as limited,
 - (b) the powers of an unlimited company on registration as a limited company to increase the nominal amount of its share capital and to provide that a portion of its share capital shall not be capable of being called up except in the event of winding up, and
 - (c) the power of a limited company to determine that a portion of its share capital shall not be capable of being called up except in that event,
- apply, notwithstanding any provisions contained in an Act of Parliament, royal charter or other instrument constituting or regulating the company.

Supplementary

- 8 Nothing in paragraphs 5 to 7 authorises a company to alter any such provisions contained in an instrument constituting or regulating the company as would, if the company had originally been formed under this Act, have been required to be contained in the memorandum and are not authorised to be altered by this Act.
- 9 None of the provisions of this Act (except section 461(3)) derogate from any power of altering the company's constitution or regulations which may, by virtue of any Act of Parliament or other instrument constituting or regulating it, be vested in the company.

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