

SCHEDULES

SCHEDULE 7

MATTERS TO BE DEALT WITH IN DIRECTORS' REPORT

PART II

DISCLOSURE REQUIRED BY COMPANY ACQUIRING ITS OWN SHARES, ETC.

- 7 This Part of this Schedule applies where shares in a company—
- (a) are purchased by the company or are acquired by it by forfeiture or surrender in lieu of forfeiture, or in pursuance of section 143(3) of this Act (acquisition of own shares by company limited by shares), or
 - (b) are acquired by another person in circumstances where paragraph (c) or (d) of section 146(1) applies (acquisition by company's nominee, or by another with company financial assistance, the company having a beneficial interest), or
 - (c) are made subject to a lien or other charge taken (whether expressly or otherwise) by the company and permitted by section 150(2) or (4), or section 6(3) of the Consequential Provisions Act (exceptions from general rule against a company having a lien or charge on its own shares).
- 8 The directors' report with respect to a financial year shall state—
- (a) the number and nominal value of the shares so purchased, the aggregate amount of the consideration paid by the company for such shares and the reasons for their purchase;
 - (b) the number and nominal value of the shares so acquired by the company, acquired by another person in such circumstances and so charged respectively during the financial year;
 - (c) the maximum number and nominal value of shares which, having been so acquired by the company, acquired by another person in such circumstances or so charged (whether or not during that year) are held at any time by the company or that other person during that year ;
 - (d) the number and nominal value of the shares so acquired by the company, acquired by another person in such circumstances or so charged (whether or not during that year) which are disposed of by the company or that other person or cancelled by the company during that year ;
 - (e) where the number and nominal value of the shares of any particular description are stated in pursuance of any of the preceding sub-paragraphs, the percentage of the called-up share capital which shares of that description represent ;
 - (f) where any of the shares have been so charged the amount of the charge in each case ; and

Status: This is the original version (as it was originally enacted).

- (g) where any of the shares have been disposed of by the company or the person who acquired them in such circumstances for money or money's worth the amount or value of the consideration in each case.