



Companies Act 1985

1985 CHAPTER 6

PART I

FORMATION AND REGISTRATION OF COMPANIES ; JURIDICAL STATUS AND MEMBERSHIP

CHAPTER I

COMPANY FORMATION

Memorandum of association

2 Requirements with respect to memorandum

- (1) The memorandum of every company must state—
 - (a) the name of the company ;
 - (b) whether the registered office of the company is to be situated in England and Wales, or in Scotland ;
 - (c) the objects of the company.
- (2) Alternatively to subsection (1)(b), the memorandum may contain a statement that the company's registered office is to be situated in Wales; and a company whose registered office is situated in Wales may by special resolution alter its memorandum so as to provide that its registered office is to be so situated.
- (3) The memorandum of a company limited by shares or by guarantee must also state that the liability of its members is limited.
- (4) The memorandum of a company limited by guarantee must also state that each member undertakes to contribute to the assets of the company if it should be wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the company contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for adjustment of the rights of

Status: This is the original version (as it was originally enacted).

the contributories among themselves, such amount as may be required, not exceeding a specified amount.

- (5) In the case of a company having a share capital—
- (a) the memorandum must also (unless it is an unlimited company) state the amount of the share capital with which the company proposes to be registered and the division of the share capital into shares of a fixed amount;
 - (b) no subscriber of the memorandum may take less than one share; and
 - (c) there must be shown in the memorandum against the name of each subscriber the number of shares he takes.
- (6) The memorandum must be signed by each subscriber in the presence of at least one witness, who must attest the signature ; and that attestation is sufficient in Scotland as well as in England and Wales.
- (7) A company may not alter the conditions contained in its memorandum except in the cases, in the mode and to the extent, for which express provision is made by this Act.