



Companies Act 1985

1985 CHAPTER 6

PART VII

ACCOUNTS AND AUDIT

CHAPTER III

SUPPLEMENTARY PROVISIONS

Other interpretation provisions

259 Meaning of “undertaking” and related expressions.

- (1) In this Part “undertaking” means—
 - (a) a body corporate or partnership, or
 - (b) an unincorporated association carrying on a trade or business, with or without a view to profit.
- (2) In this Part references to shares—
 - (a) in relation to an undertaking with a share capital, are to allotted shares;
 - (b) in relation to an undertaking with capital but no share capital, are to rights to share in the capital of the undertaking; and
 - (c) in relation to an undertaking without capital, are to interests—
 - (i) conferring any right to share in the profits or liability to contribute to the losses of the undertaking, or
 - (ii) giving rise to an obligation to contribute to the debts or expenses of the undertaking in the event of a winding up.
- (3) Other expressions appropriate to companies shall be construed, in relation to an undertaking which is not a company, as references to the corresponding persons, officers, documents or organs, as the case may be, appropriate to undertakings of that description.

Status: Point in time view as at 01/02/1991. This version of this provision has been superseded.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Section 259. (See end of Document for details)

This is subject to provision in any specific context providing for the translation of such expressions.

- (4) References in this Part to “fellow subsidiary undertakings” are to undertakings which are subsidiary undertakings of the same parent undertaking but are not parent undertakings or subsidiary undertakings of each other.
- (5) In this Part “group undertaking”, in relation to an undertaking, means an undertaking which is—
- (a) a parent undertaking or subsidiary undertaking of that undertaking, or
 - (b) a subsidiary undertaking of any parent undertaking of that undertaking.

Modifications etc. (not altering text)

C1 [S. 259](#) applied (with modifications) (18.7.1996) by [S.I. 1996/1669](#), reg. 2(3), Sch. 1 paras. 1, **3(3)**

Status:

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