
Status: Point in time view as at 01/02/1991.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 1989, Cross Heading: Voting rights in an undertaking. (See end of Document for details)

SCHEDULES

SCHEDULE 9

[SCHEDULE 10A TO THE COMPANIES ACT 1985] PARENT AND SUBSIDIARY UNDERTAKINGS: SUPPLEMENTARY PROVISIONS

Voting rights in an undertaking

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- (1) In section 258(2)(a) and (d) the references to the voting rights in an undertaking are to the rights conferred on shareholders in respect of their shares or, in the case of an undertaking not having a share capital, on members, to vote at general meetings of the undertaking on all, or substantially all, matters.
 - (2) In relation to an undertaking which does not have general meetings at which matters are decided by the exercise of voting rights, the references to holding a majority of the voting rights in the undertaking shall be construed as references to having the right under the constitution of the undertaking to direct the overall policy of the undertaking or to alter the terms of its constitution.

Status:

Point in time view as at 01/02/1991.

Changes to legislation:

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Voting rights in an undertaking.