
Status: Point in time view as at 01/10/2009.

Changes to legislation: Companies Act 2006, Section 580 is up to date with all changes known to be in force on or before 26 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)



Companies Act 2006

2006 CHAPTER 46

PART 17

A COMPANY'S SHARE CAPITAL

CHAPTER 5

PAYMENT FOR SHARES

General rules

580 Shares not to be allotted at a discount

- (1) A company's shares must not be allotted at a discount.
- (2) If shares are allotted in contravention of this section, the allottee is liable to pay the company an amount equal to the amount of the discount, with interest at the appropriate rate.

Status:

Point in time view as at 01/10/2009.

Changes to legislation:

Companies Act 2006, Section 580 is up to date with all changes known to be in force on or before 26 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.