



Companies Act 2006

2006 CHAPTER 46

PART 17

A COMPANY'S SHARE CAPITAL

CHAPTER 10

REDUCTION OF SHARE CAPITAL

Reduction of capital confirmed by the court

645 Application to court for order of confirmation

- (1) Where a company has passed a resolution for reducing share capital, it may apply to the court for an order confirming the reduction.
- (2) If the proposed reduction of capital involves either—
 - (a) diminution of liability in respect of unpaid share capital, or
 - (b) the payment to a shareholder of any paid-up share capital,section 646 (creditors entitled to object to reduction) applies unless the court directs otherwise.
- (3) The court may, if having regard to any special circumstances of the case it thinks proper to do so, direct that section 646 is not to apply as regards any class or classes of creditors.
- (4) The court may direct that section 646 is to apply in any other case.

Status:

Point in time view as at 01/04/2012.

Changes to legislation:

There are currently no known outstanding effects for the Companies Act 2006, Section 645.