



Companies Act 2006

2006 CHAPTER 46

PART 18

ACQUISITION BY LIMITED COMPANY OF ITS OWN SHARES

CHAPTER 4

PURCHASE OF OWN SHARES

Supplementary provisions

708 Notice to registrar of cancellation of shares

- (1) If on the purchase by a company of any of its own shares in accordance with this Part—
- (a) section 724 (treasury shares) does not apply (so that the shares are treated as cancelled), or
 - (b) that section applies but the shares are cancelled forthwith (under section 729 (cancellation of treasury shares)),

the company must give notice of cancellation to the registrar, within the period of 28 days beginning with the date on which the shares are delivered to it, specifying the shares cancelled.

- (2) The notice must be accompanied by a statement of capital [^{F1}, except where the statement of capital would be the same as a statement of capital that is required to be delivered to the registrar under section 720B(1)].
- (3) The statement of capital must state with respect to the company's share capital immediately following the cancellation—
- (a) the total number of shares of the company,
 - (b) the aggregate nominal value of those shares,
 - (c) for each class of shares—
 - (i) prescribed particulars of the rights attached to the shares,

Status: Point in time view as at 06/04/2015. This version of this provision has been superseded.

Changes to legislation: Companies Act 2006, Section 708 is up to date with all changes known to be in force on or before 06 August 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)

- (ii) the total number of shares of that class, and
 - (iii) the aggregate nominal value of shares of that class, and
 - (d) the amount paid up and the amount (if any) unpaid on each share (whether on account of the nominal value of the share or by way of premium).
- (4) If default is made in complying with this section, an offence is committed by—
- (a) the company, and
 - (b) every officer of the company who is in default.
- (5) A person guilty of an offence under this section is liable on summary conviction to a fine not exceeding level 3 on the standard scale and, for continued contravention, a daily default fine not exceeding one-tenth of level 3 on the standard scale.

Textual Amendments

- F1** Words in s. 708(2) inserted (6.4.2015) by [The Companies Act 2006 \(Amendment of Part 18\) Regulations 2015 \(S.I. 2015/532\)](#), regs. 1(2), 4

Commencement Information

- II** S. 708 wholly in force at 1.10.2009; s. 708 not in force at Royal Assent, see s. 1300; s. 708 in force for specified purposes at 20.1.2007 by [S.I. 2006/3428](#), [art. 3\(3\)](#) (subject to [art. 5](#), [Sch. 1](#) and with [arts. 6, 8](#), [Sch. 5](#)); s. 708 otherwise in force at 1.10.2009 by [S.I. 2008/2860](#), [art. 3\(1\)](#) (with [arts. 5, 7, 8](#), [Sch. 2](#)) (as amended by [S.I. 2009/1802](#), [art. 18](#))

Status:

Point in time view as at 06/04/2015. This version of this provision has been superseded.

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