



Companies Act 2006

2006 CHAPTER 46

PART 18

ACQUISITION BY LIMITED COMPANY OF ITS OWN SHARES

CHAPTER 5

REDEMPTION OR PURCHASE BY PRIVATE COMPANY OUT OF CAPITAL

Requirements for payment out of capital

719 Public notice of proposed payment

- (1) Within the week immediately following the date of the resolution under section 716 the company must cause to be published in the Gazette a notice—
 - (a) stating that the company has approved a payment out of capital for the purpose of acquiring its own shares by redemption or purchase or both (as the case may be),
 - (b) specifying—
 - (i) the amount of the permissible capital payment for the shares in question, and
 - (ii) the date of the resolution,
 - (c) stating where the directors' statement and auditor's report required by section 714 are available for inspection, and
 - (d) stating that any creditor of the company may at any time within the five weeks immediately following the date of the resolution apply to the court under section 721 for an order preventing the payment.
- (2) Within the week immediately following the date of the resolution the company must also either—
 - (a) cause a notice to the same effect as that required by subsection (1) to be published in an appropriate national newspaper, or

Status: Point in time view as at 01/10/2009.

Changes to legislation: Companies Act 2006, Section 719 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)

- (b) give notice in writing to that effect to each of its creditors.
- (3) “An appropriate national newspaper” means a newspaper circulating throughout the part of the United Kingdom in which the company is registered.
- (4) Not later than the day on which the company—
 - (a) first publishes the notice required by subsection (1), or
 - (b) if earlier, first publishes or gives the notice required by subsection (2),the company must deliver to the registrar a copy of the directors' statement and auditor's report required by section 714.

Status:

Point in time view as at 01/10/2009.

Changes to legislation:

Companies Act 2006, Section 719 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.