



Companies Act 2006

2006 CHAPTER 46

PART 27

MERGERS AND DIVISIONS OF PUBLIC COMPANIES

CHAPTER 3

DIVISION

Requirements to be complied with in case of division

927 Report on material changes of assets of transferor company (division)

- (1) The directors of the transferor company must report—
 - (a) to every meeting of the members, or any class of members, of that company summoned for the purpose of agreeing to the scheme, and
 - (b) to the directors of each existing transferee company,any material changes in the property and liabilities of the transferor company between the date when the draft terms were adopted and the date of the meeting in question.
- (2) The directors of each existing transferee company must in turn—
 - (a) report those matters to every meeting of the members, or any class of members, of that company summoned for the purpose of agreeing to the scheme, or
 - (b) send a report of those matters to every member entitled to receive notice of such a meeting.
- (3) The requirement in this section is subject to section 933 (agreement to dispense with reports etc) [^{F1}and section 933A (certain requirements excluded where shareholders given proportional rights)].

Status: Point in time view as at 06/02/2019.

Changes to legislation: Companies Act 2006, Section 927 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)

Textual Amendments

- F1** Words in s. 927(3) inserted (1.8.2011 with application in accordance with reg. 1(2)) by [The Companies \(Reporting Requirements in Mergers and Divisions\) Regulations 2011 \(S.I. 2011/1606\)](#), **reg. 26**

Status:

Point in time view as at 06/02/2019.

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