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STATUTORY INSTRUMENTS

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**1992 No. 1699**

**The Companies (Single Member Private Limited Companies) Regulations 1992**

**Citation and commencement**

1. These Regulations may be cited as the Companies (Single Member Private Limited Companies) Regulations 1992 and shall come into force on the day after the day on which they were made.

**Single member private companies limited by shares or by guarantee**

2.—(1) Notwithstanding any enactment or rule of law to the contrary, a private company limited by shares or by guarantee within the meaning of section 1 of the Companies Act 1985<sup>(1)</sup> may be formed by one person (in so far as permitted by that section as amended by these Regulations) and may have one member; and accordingly—

- (a) any enactment or rule of law which applies in relation to a private company limited by shares or by guarantee shall, in the absence of any express provision to the contrary, apply with such modification as may be necessary in relation to such a company which is formed by one person or which has only one person as a member as it does in relation to such a company which is formed by two or more persons or which has two or more persons as members; and
- (b) without prejudice to the generality of the foregoing, the Companies Act 1985 and the Insolvency Act 1986<sup>(2)</sup> shall have effect with the amendments specified in the Schedule to these Regulations.

(2) In this regulation “enactment” shall include an enactment comprised in subordinate legislation and “subordinate legislation” shall have the same meaning as in section 21(1) of the Interpretation Act 1978<sup>(3)</sup>.

**Transitional provision**

3. A person who, before the coming into force of these Regulations, is liable by virtue of section 24 of the Companies Act 1985 for the payment of the debts of a private company limited by shares or by guarantee, shall not be so liable for the payment of the company’s debts contracted on or after the day on which these Regulations come into force.

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(1) 1985 c. 6.  
(2) 1986 c. 45.  
(3) 1978 c. 30.

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**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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14th July 1992

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