
STATUTORY INSTRUMENTS

2000 No. 3373

The Companies Act 1985 (Electronic Communications) Order 2000

Electronic transmission of summary financial statement

14.—(1) Section 251 of the 1985 Act (provision of summary financial statement to shareholders)⁽¹⁾ is amended as follows.

(2) After subsection (2), insert the following subsections—

“(2A) References in this section to sending a summary financial statement to an entitled person include references to using electronic communications for sending the statement to such address as may for the time being be notified to the company by that person for that purpose.

(2B) For the purposes of this section a summary financial statement is also to be treated as sent to an entitled person where—

- (a) the company and that person have agreed to his having access to summary financial statements on a web site (instead of their being sent to him);
- (b) the statement is a statement to which that agreement applies; and
- (c) that person is notified, in a manner for the time being agreed for the purpose between him and the company, of—
 - (i) the publication of the statement on a web site;
 - (ii) the address of that web site; and
 - (iii) the place on that web site where the statement may be accessed, and how it may be accessed.

(2C) For the purposes of this section a statement treated in accordance with subsection (2B) as sent to an entitled person is to be treated as sent to him if, and only if—

- (a) the statement is published on the web site throughout a period beginning at least 21 days before the date of the meeting at which the accounts and directors' report from which the statement is derived are to be laid and ending with the conclusion of that meeting; and
- (b) the notification given for the purposes of paragraph (c) of that subsection is given not less than 21 days before the date of the meeting.

(2D) Nothing in subsection (2C) shall invalidate the proceedings of a meeting where—

- (a) any statement that is required to be published as mentioned in paragraph (a) of that subsection is published for a part, but not all, of the period mentioned in that paragraph; and
- (b) the failure to publish that statement throughout that period is wholly attributable to circumstances which it would not be reasonable to have expected the company to prevent or avoid.

(1) Section 251 was substituted by sections 1 and 15 of the Companies Act 1989, and amended by regulation 3 of

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(2E) A company may, notwithstanding any provision to the contrary in its articles, take advantage of any of subsections (2A) to (2D).”