STATUTORY INSTRUMENTS

2015 No. 180

COMPANIES

The Companies (Cross-Border Mergers) (Amendment) Regulations 2015

Made - - - - 9th February 2015
Laid before Parliament 12th February 2015
Coming into force - - 6th April 2015

The Secretary of State is a Minister designated for the purposes of section 2(2) of the European Communities Act 1972(1) in relation to the creation, operation, regulation or dissolution of companies and other forms of business organisation(2).

In exercise of the powers conferred by section 2(2) of that Act the Secretary of State makes the following Regulations:

- **1.** These Regulations may be cited as the Companies (Cross-Border Mergers) (Amendment) Regulations 2015 and come into force on 6th April 2015.
- **2.** In regulation 16 of the Companies (Cross-Border Mergers) Regulations 2007(**3**), for paragraph (3) substitute—
 - "3. After the consequences of the cross-border merger have taken effect (see regulation 17)—
 - (a) an order made under this regulation is conclusive evidence that—
 - (i) the conditions set out in paragraph (1) have been satisfied; and
 - (ii) the requirements of regulations 7 to 10 and 12 to 15 (pre-merger requirements) have been complied with; and
 - (b) the cross-border merger may not be declared null and void."

^{(1) 1972} c.68; section 2(2) was amended by section 27(1)(a) of the Legislative and Regulatory Reform Act 2006 (c. 51) and section 3(3) of, and Part 1 of the Schedule to, the European Union (Amendment) Act 2008 (c. 7).

⁽²⁾ S.I. 2007/193

⁽³⁾ S.I. 2007/2974, to which there are amendments not relevant to these Regulations.

Status: This is the original version (as it was originally made).

Jo Swinson
Parliamentary Under Secretary of State for
Employment Relations and Consumer Affairs
Department for Business, Innovation and Skills

9th February 2015

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Companies (Cross-Border Mergers) Regulations 2007 (S.I. 2007/2974) to ensure that a cross-border merger may not be declared null and void once the merger has taken effect and implements Article 17 of Directive 2005/56/EC.

An Impact Assessment in respect of these Regulations has not been produced as there is no impact on the costs of business.