

SCHEDULE 4

Transitional provisions

Part 1

Transitional provisions relating to Schedule 1

Section 832 - distributions

3.—(1) This paragraph applies to a company that is an investment company within the meaning of section 833 of the Act immediately before [^{F1}IP completion day].

(2) For the period of one year beginning on [^{F2}IP completion day]—

- (a) the amendment made by paragraph 12 of Schedule 1 does not apply to the company;
- (b) section 832 of the Act applies to the company as if subsection (5)(a) was substituted by—
 - “(a) the company's shares must be shares admitted to trading on a UK regulated market or an EU regulated market”.

Textual Amendments

- F1** Words in Sch. 4 para. 3(1) substituted (31.12.2020 immediately before IP completion day) by [The Companies and Statutory Auditors etc. \(Consequential Amendments\) \(EU Exit\) Regulations 2020 \(S.I. 2020/523\)](#), regs. 1(2), **20(c)(i)**
- F2** Words in Sch. 4 para. 3(2) substituted (31.12.2020 immediately before IP completion day) by [The Companies and Statutory Auditors etc. \(Consequential Amendments\) \(EU Exit\) Regulations 2020 \(S.I. 2020/523\)](#), regs. 1(2), **20(c)(ii)**

Commencement Information

- I1** Sch. 4 para. 3 in force on IP completion day (in accordance with [2020 c. 1](#), [Sch. 5 para. 1\(1\)](#)), see [reg. 2](#)

Changes to legislation:

There are currently no known outstanding effects for the The Companies, Limited Liability Partnerships and Partnerships (Amendment etc.) (EU Exit) Regulations 2019, Paragraph 3.