

SCHEDULES

SCHEDULE 3

Article 62(4).

“SUBSIDIARY” AND RELATED EXPRESSIONS: CONSEQUENTIAL AMENDMENTS AND SAVINGS

The Business Tenancies Act (Northern Ireland) 1964 (c. 36 (N.I.))

1. In section 25(2) for the words from “the same meaning” to the end substitute “the meaning given by Article 4 of the Companies (Northern Ireland) Order 1986”.

The Transport Act (Northern Ireland) 1967 (c. 37 (N.I.))

2. In section 81 in the definition of “subsidiary” for the words from “the same meaning” to the end substitute “the meaning given by Article 4 of the Companies (Northern Ireland) Order 1986”.

The Electricity Supply (Northern Ireland) Order 1972 (1972 NI 9)

3. In Article 2(3) for the words from “the same meaning” to the end substitute “the meaning given by Article 4 of the Companies (Northern Ireland) Order 1986”.

The Industry Act 1972 (c. 63)

4. In section 10(9) for the words from “or for the purposes” to the end substitute “or by Article 4 of the Companies (Northern Ireland) Order 1986”.

The Industry Act 1975 (c. 68)

5. In section 37(1) in the definition of “wholly owned subsidiary” for “Article 4(5)(b)” substitute “Article 4”.

The Restrictive Trade Practices Act 1976 (c. 34)

6.—(1) This paragraph applies to agreements (within the meaning of the Restrictive Trade Practices Act 1976) made before the coming into operation of Article 62(1); and “registrable” means subject to registration under that Act.

(2) An agreement which was not registrable before the coming into operation of Article 62(1) shall not be treated as registrable afterwards by reason only of that provision having come into operation; and an agreement which was registrable before the coming into operation of that provision shall not cease to be registrable by reason of that provision coming into operation.

The Gas (Northern Ireland) Order 1977 (NI 7)

7. In Article 6(7) for the words from “the same meaning” to the end substitute “the meaning given by Article 4 of the Companies (Northern Ireland) Order 1986”.

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The Aircraft and Shipbuilding (Northern Ireland) Order 1979 (NI 1)

8. References in Article 2(3) to Article 4 of the Companies (Northern Ireland) Order 1986 shall be construed as references to that Article as originally enacted.

The Crown Agents Act 1979 (c. 43)

9. In section 31(1) in the definition of “wholly-owned subsidiary” for “Article 4(5)(b)” substitute “Article 4(2)”.

The Industrial Development (Northern Ireland) Order 1982 (NI 15)

10.—(1) In Article 15(1) for the definitions of “holding company” and “subsidiary” substitute—
““holding company” and “subsidiary” have the meanings given by Article 4 of the Companies (Northern Ireland) Order 1986;”.

(2) In Article 31(3) for the words from “assigned” to the end substitute “given by Article 4(2) of the Companies (Northern Ireland) Order 1986”.

The Companies (Northern Ireland) Order 1986 (NI 6)

11. For the purposes of Article 11 of the Companies Order (meaning of “employees' share scheme”), a company which immediately before the coming into operation of Article 62(1) was a subsidiary of another company shall not be treated as ceasing to be such a subsidiary by reason of that paragraph coming into operation.

12.—(1) The following provisions have effect with respect to the operation of Article 33 of the Companies Order (prohibition on subsidiary being a member of its holding company).

(2) In relation to times, circumstances and purposes before the coming into operation of Article 62(1), the references in Article 33 to a subsidiary or holding company shall be construed in accordance with Article 4 of the Companies Order as originally enacted.

(3) Where a body corporate becomes or ceases to be a subsidiary of a holding company by reason of Article 62(1) coming into operation, the prohibition in Article 33 of the Companies Order shall apply (in the absence of exempting circumstances), or cease to apply, accordingly.

13.—(1) Article 163 of the Companies Order (transactions excepted from prohibition on company giving financial assistance for acquisition of its own shares) is amended as follows.

(2) In paragraph (4)(bb) (employees' share schemes) for “a company connected with it” substitute “a company in the same group”.

(3) For paragraph (5) substitute—

“(5) For the purposes of paragraph (4)(bb) a company is in the same group as another company if it is a holding company or subsidiary of that company, or a subsidiary of a holding company of that company.”.

14. Article 301 of the Companies Order (age limit for directors) does not apply in relation to a director of a company if—

(a) he had attained the age of 70 before the coming into operation of Article 62(1), and

(b) the company became a subsidiary of a public company by reason only of the coming into operation of that paragraph.

15. Nothing in Article 62(1) affects the operation of Part XIVA of the Companies Order (takeover offers) in relation to a takeover offer made before the coming into operation of that paragraph.

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16. For the purposes of Article 668 of the Companies Order (power to provide for employees on transfer or cessation of business), a company which immediately before the coming into operation of Article 62(1) was a subsidiary of another company shall not be treated as ceasing to be such a subsidiary by reason of that paragraph coming into operation.

17. In Schedule 24 to the Companies Order “subsidiary” has the meaning given by Article 4 of that Order as originally enacted.