

*These notes refer to the Companies Act 2006 (c.46)
which received Royal Assent on 8 November 2006*

COMPANIES ACT 2006

EXPLANATORY NOTES

COMMENTARY

Part 17: a Company's Share Capital

Chapter 10: Reduction of Share Capital

Section 651: Expedited procedure for re-registration as a private company

971. This section, together with section 650, substantially restates section 139 of the 1985 Act and provides for the consequences where the court confirms the reduction by a public company of its share capital below the authorised minimum (defined in section 763): in particular they facilitate the re-registration of the company as private.
972. *Subsection (3)* replaces section 139(4) of the 1985 Act. It introduces a requirement to send a copy of the court's order (that is, the order authorising the company to be so re-registered without its having passed a special resolution) to the registrar, together with an application for re-registration. The current requirement for the application to be signed by a director (or secretary) has not been retained.