

*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 33: Uk Companies Not Formed under Companies Legislation

Chapter 1: Companies Not Formed under Companies Legislation but Authorised to Register

Section 1040: Companies authorised to register under this Act

1319. This section replaces section 680 of the 1985 Act. It applies to companies incorporated within the UK but not formed under the Companies Acts (or certain earlier companies legislation). It enables such companies to register under the Act. The types of company that can take advantage of this provision are listed in *subsection (1)*. They include companies formed before 2 November 1862; companies formed by private Act of Parliament and companies incorporated by royal charter.
1320. The company may apply to register as a company limited by shares, a company limited by guarantee or as an unlimited company. *Subsections (4) and (5)* impose restrictions on this choice. So, a company with limited liability may not register as an unlimited company, and only a company with share capital may register as a company limited by shares.
1321. A company may wish to apply to register under the Act in order to take advantage of legislation applying to companies registered under the Companies Acts. *Subsection (6)* makes clear that a company may register even if it is in order to take advantage of certain provisions of the Insolvency Act 1986 not available to unregistered companies. For example, under section 221(4) of the Insolvency Act 1986, unregistered companies may not be wound up under that Act voluntarily (except in accordance with the EC regulation on insolvency proceedings).