

SCHEDULE 4

TRANSITIONAL PROVISIONS AND SAVINGS

PART 3

PROVISIONS COMING INTO FORCE ON 1ST OCTOBER 2008

Repeal of prohibition on private companies giving financial assistance for acquisition of shares

52.—(1) This paragraph applies to anything that would have been unlawful by reason of any rule of law if that rule had not ceased to have effect, or been modified, as a consequence of the enactment of—

- (a) any provision contained in section 151 to 153 or 155 to 158 of the 1985 Act or Article 161 to 163 or 165 to 168 of the 1986 Order (prohibition of financial assistance for acquisition of shares), or
- (b) any former statutory provision substantially similar in effect to any such provision.

(2) The repeal by this Order of those sections or Articles shall not cause anything to which this paragraph applies to be rendered unlawful by reason of any rule of law that had so ceased to have effect or been modified.