

## SCHEDULE 2

### TRANSITIONAL PROVISIONS AND SAVINGS

#### **Existing shareholders' right of pre-emption (ss. 561 to 577)**

**52.**—(1) This paragraph applies where provision excluding or modifying section 89(1) of the 1985 Act or Article 99(1) of the 1986 Order has been made by virtue of section 95(1) of the 1985 Act or Article 105(1) of the 1986 Order and is in force immediately before 1st October 2009.

(2) The provision has effect on and after that date as if it had been made by virtue of section 570 of the Companies Act 2006 (disapplication of pre-emption rights: directors acting under general authorisation) and excluded, or made corresponding modifications of, section 561 of that Act.

(3) The power conferred to allot equity securities may accordingly be renewed under section 570(3).