

SCHEDULE 2

TRANSITIONAL PROVISIONS AND SAVINGS

Repeal of provisions about reserve liability and reserve capital

67. The repeal of—

- (a) section 120 of the 1985 Act or Article 130 of the 1986 Order (reserve liability of limited company), or
- (b) section 124 of the 1985 Act or Article 134 of the 1986 Order (reserve capital of unlimited company),

does not affect the validity of any resolution under those provisions that is in force immediately before 1st October 2009.