

SCHEDULE 2

TRANSITIONAL PROVISIONS AND SAVINGS

Reduction of capital confirmed by the court (ss. 645 to 653)

69.—(1) Nothing in section 652 of the Companies Act 2006 (liability of members following reduction of capital) as it applies in relation to a reduction of capital confirmed by the court, or in section 653 of that Act (liability to creditor in case of omission from list of creditors), applies in relation to a reduction of capital in pursuance of an application to the court made before 1st October 2009.

(2) The provisions of section 140 of the 1985 Act or Article 150 of the 1986 Order continue to apply in relation to such a reduction.