

SCHEDULE 9

INTERPRETATION OF TERM “PROVISIONS”

PART 2

MEANING FOR PURPOSES OF PARTS 18 AND 23 OF THE 2006 ACT

Financial assistance for purchase of own shares

3. The specified provisions for the purposes of section 677(3)(a) of the 2006 Act (Companies Act accounts: relevant provisions for purposes of financial assistance) are provisions within paragraph 2 of this Schedule.

Redemption or purchase by private company out of capital

4. The specified provisions for the purposes of section 712(2)(b)(i) of the 2006 Act (Companies Act accounts: relevant provisions to determine available profits for redemption or purchase out of capital) are provisions of any of the kinds mentioned in paragraphs 1 and 2 of this Schedule.

Net asset restriction on public companies distributions

5. The specified provisions for the purposes of section 831(3)(a) of the 2006 Act (Companies Act accounts: net asset restriction on public company distributions) are—

- (a) provisions within paragraph 2 of this Schedule, and
- (b) in the case of an insurance company, any amount included under liabilities items Ba (fund for future appropriations), C (technical provisions) and D (technical provisions for linked liabilities) in a balance sheet drawn up in accordance with Schedule 3 to these Regulations.

Distributions by investment companies

6. The specified provisions for the purposes of section 832(4)(a) of the 2006 Act (Companies Act accounts: investment companies distributions) are provisions within paragraph 2 of this Schedule.

Justification of distribution by references to accounts

7. The specified provisions for the purposes of section 836(1)(b)(i) of the 2006 Act (Companies Act accounts: relevant provisions for distribution purposes)—

- (a) are provisions of any of the kinds mentioned in paragraphs 1 and 2 of this Schedule, and
- (b) in the case of an insurance company, any amount included under liabilities items Ba (fund for future appropriations), C (technical provisions) and D (technical provisions for linked liabilities) in a balance sheet drawn up in accordance with Schedule 3 to these Regulations.