Draft Regulations laid before Parliament under section 562(7), 657(4), 737(4) and 1290 of the Companies Act 2006, for approval by resolution of each House of Parliament.

DRAFT STATUTORY INSTRUMENTS

2009 No. 0000

COMPANIES

The Companies (Share Capital and Acquisition by Company of its Own Shares) Regulations 2009

Made - - - -	**** 2009*
Coming into force - -	*1st October 2009*

The Secretary of State makes the following Regulations in exercise of the powers conferred by sections 562(6)(a), 657, 737 and 1292(1)(c) of the Companies Act 2006(**1**).

In accordance with sections 562(7), 657(4), 737(4) and 1290 of that Act, a draft of these Regulations has been laid before Parliament and approved by a resolution of each House of Parliament.

Citation and commencement

1.—(1) These Regulations may be cited as the Companies (Share Capital and Acquisition by Company of its Own Shares) Regulations 2009.

(2) They come into force on 1st October 2009.

Rights issues

2. In section 562(5) of the Companies Act 2006 (communication of pre-emption offers to shareholders: minimum period during which offer may be accepted) for "21 days" substitute "14 days".

Reduction of capital: creditor protection

3. In section 646(1) of the Companies Act 2006 (application to court for order confirming reduction of share capital: creditors entitled to object)—

(a) after "who" insert "— (a)", and

(b) after "admissible in proof against the company" insert—

", and

(**1**) 2006 c.46.