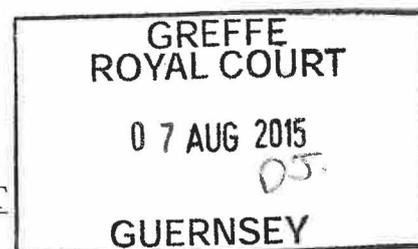


GUERNSEY STATUTORY INSTRUMENT
2015 No. 54



The Companies
(Transitional Provisions and Commencement)
Regulations, 2015

<i>Made</i>	<i>6th August, 2015</i>
<i>Coming into operation</i>	<i>3rd September, 2015</i>
<i>Laid before the States</i>	<i>, 2015</i>

THE COMMERCE AND EMPLOYMENT DEPARTMENT, in exercise of the powers conferred on it by sections 535, 538 and 542 of the Companies (Guernsey) Law, 2008¹, section 142 of the Companies (Guernsey) Law, 2008 (Amendment) Ordinance, 2015² and all other powers enabling it in that behalf, hereby makes the following Regulations:-

Savings and transitional provisions.

1. Regulations 2 to 7 make savings and transitional provisions in connection with the commencement of the Companies (Guernsey) Law, 2008 (Amendment) Ordinance, 2015 ("**the 2015 Ordinance**").

Section 150(1) of the Law.

2. (1) This regulation relates to section 40 of the 2015 Ordinance which amends section 150(1) of the Law.

¹ No. VIII of 2008; amended by Ordinance No. XXV of 2008; Ordinance No. LIV of 2008; Ordinance No. VII of 2009; Ordinance No. XIV of 2009; G.S.I No. 34 of 2009; Ordinance No. XI of 2010; Order in Council No. XIII of 2010; Ordinance No. XXXI of 2012; Order in Council No. I of 2013; G.S.I No. 37 of 2013; Ordinance No. XXXI of 2013; Order in Council No. VI of 2014; Ordinance No. IV of 2015; G.S.I. No. 84 of 2014; Ordinance No. XII of 2015.

² The Ordinance was approved by the States of Deliberation on the 29th July, 2015.

(2) This regulation applies where a request has been made to a company (or, in the case of an incorporated cell, its incorporated cell company) under section 149(1) of the Law for the disclosure of a director's usual residential address before the 3rd September, 2015.

(3) Where this regulation applies, the provisions of section 150(1) of the Law shall continue to apply in respect of the request in all respects as if the amendments effected by section 40 of the 2015 Ordinance had not been enacted.

Part XVIII of the Law.

3. (1) This regulation relates to sections 103 to 107 of the 2015 Ordinance which amend Part XVIII of the Law ("takeovers").

(2) This regulation applies where an offer referred to in section 337(1) of the Law in respect of a scheme or contract mentioned in section 336 has been made in relation to the shares or any class of the shares of a company before the 3rd September, 2015.

(3) Where this regulation applies, the provisions of Part XVIII of the Law shall continue to apply in respect of -

- (a) the offer and any notice to acquire given in consequence thereof, and
- (b) the scheme or contract,

in all respects as if the amendments effected by sections 103 to 107 of the 2015 Ordinance had not been enacted.

Section 357A of the Law.

4. (1) This regulation relates to section 110 of the 2015 Ordinance which inserts a new section 357A into the Law.

(2) Section 357A shall not apply in respect of a company

which has made an application for striking-off to the Registrar under section 357 before the 3rd September, 2015.

Section 392A of the Law.

5. (1) This regulation relates to section 114 of the 2015 Ordinance which inserts a new section 392A into the Law.

(2) Section 392A shall not apply in respect of a company which has passed an ordinary or special resolution that it be wound up voluntarily under section 391(1)(a) or (b) before the 3rd September, 2015.

Section 425A of the Law.

6. (1) This regulation relates to section 119 of the 2015 Ordinance which inserts a new section 425A into the Law.

(2) Section 425A shall not apply in respect of a hearing before the Court which takes place before the 17th September, 2015.

Section 523(8) of the Law.

7. (1) This regulation relates to section 132 of the 2015 Ordinance which amends section 523(8) of the Law.

(2) A document sent by post before the 3rd September, 2015 shall, unless the contrary is shown, be deemed for the purposes of the Law to have been received in accordance with the provisions of section 523(8) as those provisions had effect immediately before that date.

Commencement of Ordinance.

8. Subject to the provisions of these regulations, the 2015 Ordinance shall come into force on the 3rd September, 2015.

Interpretation.

9. (1) In these Regulations -

"the 2015 Ordinance" mean the Companies (Guernsey) Law, 2008 (Amendment) Ordinance, 2015,

"the Law" means the Companies (Guernsey) Law, 2008,

and, except where the context excludes, other expressions have the same meaning as in the Law.

(2) References in these Regulations to an enactment are, except where the context excludes, references thereto as from time to time amended, repealed and replaced (with or without modification), extended or applied.

(3) The Interpretation (Guernsey) Law, 1948³ applies to the interpretation of these Regulations.

Citation.

10. These Regulations may be cited as the Companies (Transitional Provisions and Commencement) Regulations, 2015.

Commencement.

11. These Regulations shall come into force on the 3rd September, 2015.

Dated this 6th day of August, 2015



Deputy K. A. Stewart

Minister of the States Commerce and Employment Department
For and on behalf of the Department

EXPLANATORY NOTE

³ Ordres en Conseil Vol. XIII, p. 355.

(This note is not part of the regulations)

These Regulations bring the Companies (Guernsey) Law, 2008 (Amendment) Ordinance, 2015, which makes extensive amendments to Companies (Guernsey) Law, 2008, into force on the 3rd September, 2015, subject to the savings and transitional provisions set out in the Regulations.

