

GUERNSEY STATUTORY INSTRUMENT

2022 No. 109

**The Companies (Annual Validation) (Amendment)
(No. 2) Regulations, 2022**

<i>Made</i>	<i>20th December, 2022</i>
<i>Coming into operation</i>	<i>20th December, 2022</i>
<i>Laid before the States</i>	<i>, 2023</i>

THE COMMITTEE FOR ECONOMIC DEVELOPMENT, in exercise of the powers conferred on it by sections 237A, 535 and 538 of the Companies (Guernsey) Law, 2008^a and all other powers enabling it in that behalf, hereby orders:

Amendment of section 235 of the Companies Law.

1. (1) Section 235 (content of annual validation) of the Companies (Guernsey) Law, 2008 is amended as follows.

(2) In paragraph (ca) (definition of "high value asset") of subsection (7), for "£250,000" substitute "£10 million".

Citation

2. These Regulations may be cited as the Companies (Annual Validation) (Amendment) (No. 2) Regulations, 2022.

^a Order in Council No. VIII of 2008. This enactment has been amended.

Commencement

3. These Regulations shall come into force on the 20th December 2022.

Dated this 20th day of December, 2022

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DEPUTY N. R. INDER

President of the Committee *for* Economic Development

For and on behalf of the Committee

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the definition of high value asset in section 235 of the Companies (Guernsey) Law, 2008.

These Regulations come into force on the 20th December, 2022.