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# COMPANIES BILL 2012

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*Unofficial version*

As amended in ~~Committee-Report~~ Stage (Seanad)  
on ~~17<sup>th</sup> June~~30<sup>th</sup> September 2014

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**Arthur Cox**

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**PART 25**

MISCELLANEOUS

**Chapter 1**

Provisions concerning foreign insolvency proceedings (including those covered by the Insolvency Regulation)

**Preliminary and interpretation (Chapter 1).**

[[1416]. (1) In addition to their application to *Part 11, sections [1419] to [1428]* shall apply to insolvency proceedings dealt with in *Part 10.*<sup>217</sup>

(2) Save as provided in *section [1422]* and except where the context otherwise requires, references in this Chapter to numbered Articles without qualification are references to Articles so numbered of the Insolvency Regulation.

**Recognition of winding up orders of non-European Union states and Denmark.**

[1417]. (1) Any order made by a court of any state recognised for the purposes of this section and made for, or in the course of, winding up a company may be enforced by the High Court in the same manner in all respects as if the order has been made by the High Court.

(2) When an application has been made to the High Court under this section, an office copy of any order sought to be enforced shall be sufficient evidence of the order.

(3) In this section –

“company” means a body corporate incorporated outside the State;

“recognised” means recognised by order made by the Minister for the purposes of this section and no such order may be made in relation to a state that is a Member State (other than Denmark).

**Purpose of sections [1419] to [1428].**

[1418]. The purpose of *sections [1419] to [1428]* is to re-enact the European Communities (Corporate Insolvency) Regulations 2002 (S.I. No. 333 of 2002), apart from their provisions in so far as they relate to insolvency proceedings.<sup>218</sup>

**Registration of judgments given in insolvency proceedings.**

[1419]. (1) Without prejudice to Article 16(1) of the Insolvency Regulation, a liquidator appointed in insolvency proceedings who intends –

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<sup>217</sup> Substituted by point 267 of Report Amendments.

<sup>218</sup> Substituted by point 268 of Report Amendments.

- (a) to request under Article 21 of the Insolvency Regulation that notice of the judgment opening the proceedings and, where appropriate, the decision appointing him or her be published in the State; or
- (b) to take any other action in the State under the Insolvency Regulation,

shall deliver to the Registrar a certified copy of the judgment and, where appropriate, of the decision appointing the liquidator.

(2) Registration under *subsection (1)* may also be effected by the Registrar on application by a liquidator who does not intend to take any action in the State under the Insolvency Regulation.

(3) The certified copy or copies mentioned in *subsection (1)* shall be accompanied by –

- (a) if the judgment or decision is not expressed in the Irish or the English language, a translation, certified to be correct by a person competent to do so, into either of those languages;
- (b) the prescribed form; and
- (c) the prescribed fee.

(4) The Registrar shall issue a certificate of registration to the liquidator.

(5) In any proceedings a document purporting to be –

- (a) a certified copy of a judgment opening insolvency proceedings or a decision appointing a liquidator in such proceedings; or
- (b) a translation of such a document which is certified as correct by a person competent to do so,

shall, without further proof, be admissible as evidence of the judgment, the liquidator's appointment or the translation, unless the contrary is shown.

#### **Publication in relation to insolvency proceedings outside State.**

[1420]. *Section [711]* shall apply to insolvency proceedings (as defined in *section 2(1)*) as it applies to insolvency proceedings (as defined in *section [710]*).

#### **Registration of insolvency judgments.**

[1421]. A request by a liquidator under Article 22 of the Insolvency Regulation that the judgment opening the insolvency proceedings be registered in a public register shall be made to the Registrar.

#### **Enforcement in State of insolvency judgments.**

[1422]. (1) In this section -

“Brussels I Regulation” means Council Regulation (EC) No 44/2001 of 22 December 2000 on jurisdiction and the recognition and enforcement of judgments in civil and commercial matters;

“insolvency judgment” means a judgment referred to in Article 25 of the Insolvency Regulation;

“Master” means the Master of the High Court.

(2) Except where the context otherwise requires, references in this section to numbered Articles without qualification are references to Articles so numbered of the Brussels I Regulation.

(3) Having regard to Article 68, references in Article 25 of the Insolvency Regulation to enforcement of insolvency judgments in accordance with certain Articles of the Brussels Convention are to be read as references to enforcement of those judgments in accordance with Articles 38 to 58.

(4) An application under the Brussels I Regulation for the enforcement in the State of an insolvency judgment shall be made to the Master.

(5) The Master shall determine the application by order in accordance with the Brussels I Regulation.

(6) The Master shall declare the insolvency judgment enforceable immediately on completion of the formalities provided for in Article 53 without any review under Articles 34 and 35 and shall make an enforcement order in relation to the judgment.

(7) An order under *subsection (5)* may provide for the enforcement of part only of the insolvency judgment concerned.

(8) An application to the Master under Article 39 for an enforcement order in respect of an insolvency judgment may include an application for any preservation measures the High Court has power to grant in proceedings that, apart from the provisions of this Chapter, are within its jurisdiction.

(9) Where an enforcement order is made, the Master shall grant any such preservation measures so applied for.

(10) For the purposes of this Chapter, references in Articles 42, 43, 45, 47, 48 52, 53 and 57 to a declaration of enforceability are to be treated as references to an enforcement order under this section.

(11) Subject to the restrictions on enforcement contained in Article 47(3), if an enforcement order has been made respecting an insolvency judgment, the judgment –

(a) shall, to the extent to which its enforcement is authorised by the enforcement order, be of the same force and effect as a judgment of the High Court; and

(b) may be enforced by the High Court, and proceedings taken on it, as if it were a judgment of that Court.

**Interest on insolvency judgments and payment of costs.**

[1423]. (1) Where, on application for an enforcement order respecting an insolvency judgment, it is shown –

- (a) that the judgment provides for the payment of a sum of money; and
- (b) that, in accordance with the law of the Member State in which the judgment was given, interest on the sum is recoverable under the judgment at a particular rate or rates and from a particular date or time,

the enforcement order, if made, shall provide that the person liable to pay the sum shall also be liable to pay the interest, apart from any interest on costs recoverable under *subsection (2)*, in accordance with the particulars noted in the order, and the interest shall be recoverable by the applicant as though it were part of the sum.

(2) An enforcement order may provide for the payment to the applicant by the respondent of the reasonable costs of or incidental to the application for the enforcement order.

(3) A person required by an enforcement order to pay costs shall be liable to pay interest on the costs as if they were the subject of an order for the payment of costs made by the High Court on the date on which the enforcement order was made.

(4) Interest shall be payable on a sum referred to in *subsection (1)(a)* only as provided for in this section.

**Currency of payments under enforceable insolvency judgments.**

[1424]. (1) An amount payable in the State under an insolvency judgment by virtue of an enforcement order shall be payable in the currency of the State.

(2) If the amount is stated in the insolvency judgment in any currency except the currency of the State, payment shall be made on the basis of the exchange rate prevailing, on the date the enforcement order is made, between the currency of the State and any such currency.

(3) For the purposes of this section a certificate purporting to be signed by an officer of an authorised institution and to state the exchange rate prevailing on a specified date between a specified currency and the currency of the State shall be admissible as evidence of the facts stated in the certificate.

(4) In this section “authorised institution” means-

- (a) a [credit institution]<sup>219</sup>;
- (b) a building society within the meaning of the Building Societies Act 1989;
- (c) a trustee savings bank licensed under the Trustee Savings Banks Act 1989; or

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<sup>219</sup> Substituted by point 269 of Report Amendments.

(d) An Post.

**Preservation measures.**

[1425]. (1) A request under Article 38 for measures to secure and preserve any of the debtor's assets in the State shall be made to the High Court.

(2) On such a request, the High Court –

- (a) may grant any such measures that the court has power to grant in proceedings that, apart from the provisions of this Chapter, are within its jurisdiction; and
- (b) may refuse to grant the measures sought if, in its opinion, the fact that, apart from this section, the court does not have jurisdiction in relation to the subject matter of the proceedings makes it inexpedient for it to grant the measures.

**Venue.**

[1426]. The jurisdiction of the Circuit Court or District Court in proceedings that may be instituted in the State by a liquidator in exercise of his or her powers under Article 18 of the Insolvency Regulation may be exercised by the judge for the time being assigned

- 
- (a) in the case of the Circuit Court, to the circuit; and
  - (b) in the case of the District Court, to the district court district,
- in which the defendant ordinarily resides or carries on any profession, business or occupation.

**Language of claims in relation to insolvency proceedings outside State.**

[1427]. *Section [714]* shall apply to insolvency proceedings (as defined in *section 2(1)*) as it applies to insolvency proceedings (as defined in *section [710]*).

**Non-recognition or non-enforcement of judgments.**

[1428]. It shall be for the High Court to determine whether judgments referred to in Article 25(1), or insolvency proceedings or judgments referred to in Article 26, should not be recognised or enforced on grounds mentioned in those provisions.

**Chapter 2**

Other miscellaneous provisions

**Deemed consent to disclosure with respect to interest in shares or debentures acquired.**

[1429]. The acquisition by any person of an interest in shares or debentures of a company registered in the State shall be deemed to be a consent by that person to the disclosure by the person, his or her agents or his or her intermediaries of any information required to be disclosed in relation to shares or debentures by or under this Act.

**Extension of Chapter 1 of Part 9 to any company liable to be wound up.**

[1430]. Chapter 1 (other than section [455]) of Part 9 shall apply to any company liable to be wound up under this Act.

**[Application of sections [113] to [115] to bodies corporate generally]**

[1431]. (1) In addition to its application where the company firstly referred to in subsection (1) of it is—

- (a) a private company limited by shares; or
- (b) by virtue of any of Parts 16 to 24, any other type of company,

section [113] shall apply to a body corporate that is not a company, and the foregoing reference in subsection (1) of it to a company, and the other relevant references in that section, shall be read accordingly.

(2) In addition to their application where the company firstly referred to in subsection (1) of either section is—

- (a) a private company limited by shares; or
- (b) by virtue of any of Parts 16 to 22, any other type of company,

sections [114] and [115] shall apply to a body corporate that is not a company, and the foregoing reference in subsection (1) of section [114] or [115] to a company, and the other relevant references in either such section, shall be read accordingly.<sup>220</sup>

**Saving for enactments providing for winding up under certain former Companies Acts.**

[1432]. Nothing in Part 11 or any other Part of this Act shall affect the operation of any enactment which provides for any association, partnership or company being wound up, or being wound up as a company or as an unregistered company under the Companies (Consolidation) Act 1908 or any enactment repealed by that Act.

**Application of section [405] to every type of company and society.**

[1433]. Section [405] shall apply to –

- (a) any company within the meaning of Chapter 4 of Part 14;
- (b) any friendly society within the meaning of the Friendly Societies Acts 1896 to [\[49772014\]<sup>221</sup>](#); and
- (c) any society registered under the Industrial and Provident Societies Acts 1893 to [\[49782014\]<sup>222</sup>](#),

as it applies to a private company limited by shares.

**Restriction of section 58 of the Solicitors Act 1954.**

[1434]. Notwithstanding section 58 of the Solicitors Act 1954, a statutory auditor may draw or prepare any document for the purposes of this Act other than a deed or a constitution and, in the case of the latter (where the company is not a private company limited by shares), whether a memorandum of association or articles of association, or both.

<sup>220</sup> Inserted by point 270 of Report Amendments.

<sup>221</sup> [Substituted by point 156 of Seanad Report Amendments.](#)

<sup>222</sup> [Substituted by point 157 of Seanad Report Amendments.](#)

**Prohibition of partnerships with more than 20 members.**

[1435]. (1) No company, association or partnership consisting of more than 20 persons shall be formed for the purpose of carrying on any business (other than the business of banking), that has for its object the acquisition of gain by the company, association or partnership, or by the individual members thereof, unless -

- (a) it is registered as a company under this Act;
- (b) it is formed in pursuance of some other statute; or
- (c) it is a partnership formed for the purpose of –
  - (i) carrying on practice as accountants in a case where each partner is a statutory auditor;
  - (ii) carrying on practice as solicitors in a case where each partner is a solicitor;
  - (iii) carrying on or promoting the business of thoroughbred horse breeding, being a partnership to which, subject to *subsection (5)*, the Limited Partnerships Act 1907 relates; or
  - (iv) the provision of investment and loan finance and ancillary facilities and services to persons engaged in industrial or commercial activities, being a partnership –
    - (I) that consists of not more than 50 persons; and
    - (II) to which, subject to *subsection (5)*, the Limited Partnerships Act 1907 relates.

(2) Subject to *subsection (3)*, the Minister may by order declare that the prohibition in *subsection (1)* shall not apply to a partnership that is of a description, and that has been or is formed for a purpose, specified in the order.

(3) The Minister shall not make an order under *subsection (2)* unless, after consultation with the Company Law Review Group, the Minister is satisfied that the public interest will not be adversely affected by the discontinuance, in consequence of the order, of the prohibition in *subsection (1)* in relation to the partnerships concerned.

(4) This section shall not apply to an investment limited partnership within the meaning of the Investment Limited Partnerships Act 1994.

(5) The provisions of section 4 (2) of the Limited Partnerships Act 1907 shall not apply to a partnership specified in *subsection (1)(c)* nor to a partnership specified in an order made under *subsection (2)*.

**Prohibition of banking partnership with more than 10 members.**

[1436]. No company, association or partnership consisting of more than 10 persons shall be formed for the purpose of carrying on the business of banking, unless it is registered as a company under this Act, or is formed in pursuance of some other statute.

**Signing of statutory financial statements in case of [credit institution]<sup>223</sup> registered after 15 August 1879.**

[1437]. For the purposes of *section [324]* as it applies to a [credit institution]<sup>224</sup> that is –

- (a) a company registered under this Act; or
- (b) an existing company registered under a former enactment relating to companies (within the meaning of *section 5*) after 15 August 1879,

the statutory financial statements shall be signed by the secretary of the company and –

- (i) where there are more than 3 directors of the company – by at least 3 directors of the company; and
- (ii) where there are not more than 3 directors - by all the directors of the company.

**[\[Audit by Comptroller and Auditor General of companies not trading for gain](#)**

[1438. \(1\) This section shall apply to a company which is not trading for the acquisition of gain by its members.](#)

[\(2\) The expression “statutory auditor” and the expression “audit of the statutory financial statements” shall, for the purposes of this Act, be deemed to include, respectively, the Comptroller and Auditor General and audit of the statutory financial statements by the Comptroller and Auditor General in any case in which he or she is appointed, under any enactment, auditor of a company to which this section applies.](#)

[\(3\) Chapters 18, 20 and 21 of Part 6 shall not apply to the Comptroller and Auditor General in a case falling within subsection \(2\) nor to the audit of statutory financial statements by him or her in such a case.](#)<sup>225</sup>

**Application of sections [1402] and [1403] to companies that are UCITS.**

[\[1439-1438\]](#). Each of the following –

- (a) *section [1402]* (circumstances in which company may be wound up by the court); and
- (b) *section [1403]* (restoration by the court),

shall, with the necessary modifications, apply to a company to which the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (S.I. No. 352 of 2011) apply as those sections apply to an investment company.

**Relationship between Chapters 1 and 2 of Part 9 and Irish Takeover Panel Act 1997.**

[\[1440-1439\]](#). (1) For the avoidance of doubt, nothing in *Chapter 1* or *2* of *Part 9* prejudices the jurisdiction of the Irish Takeover Panel under the Irish Takeover Panel Act 1997 with respect to a compromise or scheme of arrangement that is proposed between a relevant company (within the meaning of that Act) and its members or any class of them and which constitutes a takeover[ or other relevant transaction]<sup>226</sup> within the meaning of that Act and, accordingly, that Panel has, and shall be deemed always to have had, power to make

<sup>223</sup> Amendment consequential to Report Amendments.

<sup>224</sup> Substituted by point 271 of Report Amendments.

<sup>225</sup> [Inserted by point 158 of Seanad Report Amendments.](#)

<sup>226</sup> Inserted by point 151 of Committee Amendments.

rules under section 8 of that Act in relation to a takeover[ or other relevant transaction]<sup>227</sup> of the foregoing kind, to the same extent and subject to the like conditions, as it has power to make rules under that section in relation to any other kind of takeover[ or other relevant transaction]<sup>228</sup>.

(2) The Irish Takeover Panel, in exercising its powers under the Irish Takeover Panel Act 1997, and the court, in exercising its powers under *Chapter 1* or *2* of *Part 9*, shall each have due regard to the other's exercise of powers under that Act or either such Chapter, as the case may be.

#### **Eligibility to act as public auditor.**

~~[1441:1440]~~. (1) In this section “public auditor” means a public auditor for the purposes of –

- (a) the Industrial and Provident Societies Acts 1893 to ~~[1978:2014]~~<sup>229</sup>; or
- (b) the Friendly Societies Acts 1896 to ~~[1977:2014]~~<sup>230</sup>.

(2) A person shall not act as a public auditor, of the society or friendly society concerned, in respect of any financial year of it that begins after the commencement of this section unless the person is a member of a body of accountants recognised by the Supervisory Authority for the purposes of this section and stands approved by that body ~~[of accountants]~~<sup>231</sup> to so act.

~~[3] In addition to the requirement of subsection (2), none of the following persons shall be qualified for appointment as a public auditor of a society registered under the Industrial and Provident Societies Acts 1893 to 2014—~~

~~(a) an officer or servant of the society.~~

~~(b) a person who has been an officer or servant of the society within a period in respect of which accounts would fall to be audited by the person if he or she were appointed auditor of the society.~~

~~(c) a parent, spouse, civil partner, brother, sister or child of an officer of the society.~~

~~(d) a person who is a partner of or in the employment of an officer of the society.~~

~~(e) a person who is disqualified under this subsection for appointment as a public auditor of any other society that is a subsidiary or holding company of the society or a subsidiary of the society's holding company.~~

~~(f) a person who is disqualified under Regulation 71 of the European Communities (Statutory Audits) (Directive 2006/43/EC) Regulations 2010 for appointment as statutory auditor of a company that is a subsidiary or holding company of the society.~~

~~(g) a body corporate.~~

~~(4) In addition to the requirement of subsection (2), none of the following persons shall be qualified for appointment as a public auditor of a friendly society—~~

~~(a) an officer or servant of the friendly society.~~

~~(b) a person who has been an officer or servant of the friendly society within a period in respect of which accounts would fall to be audited by the person if he or she were appointed auditor of the friendly society.~~

<sup>227</sup> Inserted by point 152 of Committee Amendments.

<sup>228</sup> Inserted by point 153 of Committee Amendments.

<sup>229</sup> Substituted by point 159 of Seanad Report Amendments.

<sup>230</sup> Substituted by point 160 of Seanad Report Amendments.

<sup>231</sup> Substituted by point 161 of Seanad Report Amendments.

(c) a parent, spouse, civil partner, brother, sister or child of an officer of the friendly society.

(d) a person who is a partner of or in the employment of an officer of the friendly society.

(e) a body corporate.

(5) A person shall not act as a public auditor at a time when he is or she is disqualified under *subsection (3) or (4)*, as the case may be, for appointment to that office.

(6) If, during the person's term of office as public auditor, a person becomes disqualified under this section for appointment to that office, the person shall thereupon vacate his or her office and give notice in writing to the society or friendly society, as the case may be, that he or she has vacated his or her office by reason of such disqualification.]<sup>232</sup>

~~(173)~~ In respect of any financial year of the society or friendly society concerned that begins before the commencement of this section, the provisions of the Act of 1990 in relation to the eligibility of a person to act as a public auditor shall, notwithstanding *section 4*, continue in force.

~~[(4) A person who contravenes *subsection (2)* shall be guilty of a category 2 offence.~~

~~(8) A person who contravenes *subsection (2), (5) or (6)* shall be guilty of a category 2 offence.~~

~~(9) This section shall not apply to the Comptroller and Auditor General.~~

~~(10) References in this section to an officer or servant do not include references to a public auditor.]<sup>233</sup>~~

#### **[Certain captive insurers and re-insurers: exemption from requirement to have audit committee**

~~[1442-1444]~~. Regulation 91(9) of the European Communities (Statutory Audits) (Directive 2006/43/EC) Regulations 2010 (S.I. No. 220 of 2010) is amended by inserting after subparagraph (d) the following:

“(da) a captive insurance undertaking or captive re-insurance undertaking (in each case within the meaning of Article 13 of Directive 2009/138/EC) which satisfies the following conditions—

- (i) it is not owned by a credit institution within the meaning of Article 1(1) of Directive 2000/12/EC or by a group of such institutions, and
- (ii) it has not issued transferable securities admitted to trading on a regulated market within the meaning of point 14 of Article 4(1) of Directive 2004/39/EC, or”.<sup>234</sup>

#### **[Assurance company holding shares in its holding company**

~~[1443-1442]~~. In the case of—

- (a) a designated activity company,
- (b) a public limited company, or
- (c) an unlimited company,

that is an assurance company within the meaning of section 62 of the Insurance Act 1989, neither *section 113* nor *section 114*, other

<sup>232</sup> Inserted by point 162 of Seanad Report Amendments.

<sup>233</sup> Substituted by point 163 of Seanad Report Amendments.

<sup>234</sup> Inserted by point 181 of Seanad Committee Amendments.

than *subsection (2)(b)(i)*, shall apply to shares subscribed for, purchased or held by it in its holding company pursuant to that *section 62*.]<sup>235</sup>

**[Realised profits of assurance companies**

**[14441443]**. (1) In the case of—

- (a) a designated activity company,
- (b) a public limited company, or
- (c) a company limited by guarantee,

carrying on life assurance business, or industrial assurance business or both, any amount properly transferred to the profit and loss account of the company from a surplus in the fund or funds maintained by it in respect of that business and any deficit in that fund or those funds shall be respectively treated for the purposes of *Chapter 7 of Part 3* as a realised profit and a realised loss, and, subject to the foregoing, any profit or loss arising on the fund or funds maintained by it in respect of that business shall be left out of account for those purposes.

(2) In *subsection (1)*—

- (a) the reference to a surplus in any fund or funds of a company is a reference to an excess of the assets representing that fund or those funds over the liabilities of the company attributable to its life assurance or industrial assurance business, as shown by an actuarial investigation, and
- (b) the reference to a deficit in any such fund or funds is a reference to the excess of those liabilities over those assets, as so shown.

(3) In this section—

“actuarial investigation” means an investigation to which section 5 of the Assurance Companies Act 1909 applies or provision in respect of which is made by regulations under section 3 of the European Communities Act 1972;

“life assurance business” and “industrial assurance business” have the same meaning they have as in section 3 of the Insurance Act 1936. ]<sup>236</sup>

**[Amendment of section 30 of Multi-Unit Developments Act 2011**

**[14451444]**. Section 30 of the Multi-Unit Developments Act 2011 is amended, in subsection (1), by inserting “or, as the case may be, the Companies Registration Office Gazette” after “*Iris Oifigiúil*”.]<sup>237</sup>

**[Provision as to names of companies formed pursuant to statute**

**1446**. (1) This section applies to a company that—

<sup>235</sup> Inserted by point 182 of Seanad Committee Amendments.

<sup>236</sup> Inserted by point 183 of Seanad Committee Amendments.

<sup>237</sup> Inserted by point 184 of Seanad Committee Amendments.

(a) had been incorporated under a former enactment relating to companies (within the meaning of *section 5*) pursuant to, or in compliance with a requirement of, any statute; and

(b) by virtue of that statute was not required to include the word “limited” or “teoranta” in its name (or, as the case may be, the words “public limited company” or “cuideachta phoiblí teoranta” in its name).

(2) A company to which this section applies, notwithstanding its continuance in existence by a particular Part of this Act, shall not be subject to the requirement in that Part that its name end with a particular set of words.

(3) A company to which this section applies, notwithstanding its re-registration pursuant to *Chapter 6 of Part 2* as a designated activity company, shall not be subject to the requirement in *Part 16* that its name end with a particular set of words.]<sup>238</sup>

#### **[Disapplication of section 7 of Official Languages Act 2003**

[1447-1445]. (1) Section 7 of the Official Languages Act 2003 shall not apply in relation to this Act.

(2) The text of this Act shall be made available electronically in each of the official languages as soon as practicable after its enactment.]<sup>239</sup>

#### **[Provision in respect of certain discretion afforded by Commission Decision 2011/30/EU**

1448. (1) In this section—

“2010 Audits Regulations” means the European Communities (Statutory Audits) (Directive 2006/43/EC) Regulations 2010 (S.I. No. 220 of 2010);

“third-country audit entity” has the same meaning as in Regulation 3 of the 2010 Audits Regulations;

“third-country auditor” has the same meaning as in Regulation 3 of the 2010 Audits Regulations.

(2) The Minister may by regulations provide that Chapter 3 of Part 8 of the 2010 Audits Regulations shall apply to third-country auditors and third-country audit entities that carry out audits of the annual or group accounts of a company falling within Regulation 113(2) of the 2010 Audits Regulations and incorporated in a country listed in Annex II to Commission Decision 2011/30/EU of 19 January 2011 (as amended by Commission Decision 2013/288/EU of 13 June 2013), including that Annex as it stands—

(a) amended from time to time, or

(b) replaced by another Annex (or an equivalent provision listing third countries for the purpose of the discretion of the kind afforded to Member States by Article 2(4) of Commission Decision 2011/30/EU of 19 January 2011).]<sup>240</sup>

<sup>238</sup> Inserted by point 164 of Seanad Report Amendments.

<sup>239</sup> Inserted by point 154 of Committee Amendments.

<sup>240</sup> Inserted by point 165 of Seanad Report Amendments.