

## ELIZABETH II



## Transas Group Act 2003

## CHAPTER v

An Act to enable the transfer to a company registered in the Republic of Ireland of the incorporations and undertakings of Transas Dataco Limited, Transas Eurasia Limited, Transas Marine Limited, Transas Technology Limited and Transas Telematics Limited; for the cesser of application to those companies of provisions of the Companies Act 1985; and for incidental purposes.

[20th November 2003]

WHEREAS—

- (1) Transas Holdings Limited is a company registered in the Isle of Man:
- (2) Transas Dataco Limited, Transas Eurasia Limited, Transas Marine Limited, Transas Technology Limited and Transas Telematics Limited (together referred to as “the Companies”) are each companies within the meaning of the Companies Act 1985 (c. 6), and are each companies limited by shares:
- (3) Each of the Companies is a direct or indirect subsidiary of Transas Holdings Limited:
- (4) The registered offices of each of the Companies are situated in England:
- (5) Transas Dataco Limited carries on principally the business of the production and distribution of electronic charts:
- (6) Transas Eurasia Limited carries on principally the business of the distribution of simulator training systems:
- (7) Transas Marine Limited carries on principally the business of the supply of marine software systems and products:
- (8) Transas Technology Limited carries on principally the business of the provision of software services to other subsidiaries of Transas Holdings Limited:
- (9) Transas Telematics Limited carries on principally the business of the sale of telecommunications hardware and airwave traffic accounting services:

- (10) Transas Limited is a company registered in the Republic of Ireland:
- (11) Having regard to the fact that the area of operation of the Companies (except for Transas Marine Limited) is mainly outside the United Kingdom, certain advantages would accrue to certain of the Companies if their incorporations and undertakings were transferred to the Republic of Ireland:
- (12) No procedure exists whereby the incorporation of a company to which the Companies Act 1985 (c. 6) applies can be transferred from England to another country:
- (13) Under and subject to the law relating to corporations in the Republic of Ireland each of the Companies whose incorporations would be transferred to the Republic of Ireland under this Act will be able, on the passing of this Act, to become incorporated by way of universal transfer in Transas Limited and duly registered in that state:
- (14) It is expedient that the other provisions in this Act should be enacted:
- (15) The objects of this Act cannot be attained without the authority of Parliament.

May it therefore please your Majesty that it may be enacted, and be it enacted, by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

## **1 Citation**

This Act may be cited as the Transas Group Act 2003.

## **2 Interpretation**

- (1) In this Act, except where the context otherwise requires—
  - “the appointed day” in respect of a Company means the day appointed under section 3 (Appointed day and notice of appointed day) of this Act;
  - “the Board” means the Commissioners of Inland Revenue;
  - “the Companies” means Transas Dataco Limited, Transas Eurasia Limited, Transas Marine Limited, Transas Technology Limited and Transas Telematics Limited and “Company” shall be construed accordingly;
  - “the date of notification” means the date on which the removal notification is received by the registrar from Transas Limited;
  - “the register” means the register of companies in England;
  - “the removal notification” is the removal notification described in section 5 (The removal notification) of this Act;
  - “the registrar” means the registrar or other officer performing under the Companies Act 1985 the duty of registration of companies in England;
  - “tax” means the taxes under the care and management of the Board;
  - “Transas Limited” means the company of that name registered in the Republic of Ireland.

### **3 Appointed day and notice of appointed day**

- (1) The directors of each of the Companies may appoint a day, being a day not later than the expiry of the period of five years beginning with the date this Act is passed, to be the appointed day for the Company concerned to be subsumed by way of universal transfer in Transas Limited.
- (2) On or before the appointed day, the Company shall publish in the London Gazette a notice naming that day and—
  - (a) stating that it is an appointed day for the purposes of this Act; and
  - (b) stating that on the appointed day the Company shall become subsumed by way of universal transfer in Transas Limited under the laws of the Republic of Ireland.
- (3) The publication of a notice in the London Gazette under subsection (2) above shall be conclusive evidence of a day being an appointed day for the purposes of this Act.
- (4) A photocopy or other reproduction, certified by an authorised officer of Transas Limited, of a page or part of a page of the London Gazette containing the notice shall be conclusive evidence of publication of the notice.

### **4 Transfer of Companies**

On the appointed day and subject to the laws in force in the Republic of Ireland, and with such legislative, governmental, municipal or other authority, concession, licence or consent as may be necessary each of the Companies shall become subsumed by way of universal transfer in Transas Limited under the laws of the Republic of Ireland.

### **5 The removal notification**

- (1) The removal notification is a notification—
  - (a) which requires the registrar to remove the Companies from the register;
  - (b) which states that the Companies have become subsumed by way of universal transfer in and form part of Transas Limited;
  - (c) which specifies the appointed day in respect of each Company;
  - (d) which states that before the subsumption under section 4 (Transfer of Companies) of this Act was effected, each Company had complied with any requirements under the Companies Act 1985 (c. 6) relating to the delivery to the registrar of the Company's annual accounts and annual return;
  - (e) to which a certificate is attached from the auditors of Transas Limited stating that all of the assets and liabilities of each Company have been transferred to Transas Limited by virtue of the subsumption under section 4 (Transfer of Companies) of this Act; and
  - (f) to which is attached, in respect of each Company, a photocopy or other reproduction, certified by an authorised officer of Transas Limited, of a page or part of a page of the London Gazette containing the notice referred to in subsection (2) of section 3 (Appointed day and notice of appointed day) of this Act.

- (2) The removal notification shall be sent by registered or insured post on the appointed day or as soon as reasonably practicable after that day.
- (3) Before the date of notification Transas Limited shall transmit a Queen's Printer's copy of this Act to the registrar by registered or insured post.

## **6 Removal from register in England etc.**

- (1) On the date of notification or as soon after that date as is reasonably practicable, the registrar shall—
  - (a) strike the names of the Companies from the register of companies in England; and
  - (b) place in the register, in respect of each of the Companies—
    - (i) a note stating that as from the appointed day the assets and liabilities of the Company became subsumed in and formed part of Transas Limited; and
    - (ii) a copy of the removal notification and the certificate referred to in subsection (1)(e) of section 5 (The removal notification) of this Act; and
  - (c) notify Transas Limited by telex or fax that he has complied with paragraphs (a) and (b) above.
- (2) From the date of notification the Companies Act 1985 (c. 6) shall not apply to the Companies.

## **7 Taxation**

- (1) The requirements of subsections (2) and (3) below must be satisfied in the case of each of the Companies before the Directors of the Company appoint a day for the subsumption of the Company under section 3 (Appointed day and notice of appointed day) of this Act.
- (2) The requirements of this subsection are satisfied if the Company gives to the Board—
  - (a) notice of its intention to be subsumed in Transas Limited under section 4 (Transfer of Companies) of this Act specifying the proposed appointed day in respect of the Company under the said section 3;
  - (b) a statement of the amount which, in its opinion, is the amount of the tax which is or will be payable by it in respect of periods beginning before that day; and
  - (c) particulars of the arrangements which it proposes to make for securing the payment of that amount.
- (3) The requirements of this subsection are satisfied if—
  - (a) arrangements are made by the Company or, with the approval of the Board, any other company, for securing the payment of the tax which is or will be payable by the Company in respect of periods beginning before the proposed appointed day; and
  - (b) those arrangements as so made are approved by the Board for the purposes of this subsection.

- (4) Subsections (4), (5) and (7) to (9) of section 130 of the Finance Act 1988 (c. 39) shall with any necessary modification apply to subsections (2) and (3) above as they apply to subsections (2) and (3) of that section.
- (5) Section 131 of the Finance Act 1988 shall apply with any necessary modifications in relation to a failure by a company to comply with the provisions of subsections (1) to (3) of this section as it applies to a failure by a company to comply with the provisions of section 130 of that Act.
- (6) Section 132 of the Finance Act 1988 shall apply with any necessary modifications where—
  - (a) a Company is subsumed in Transas Limited under section 4 (Transfer of Companies) of this Act; and
  - (b) any tax which, pursuant to the arrangements under subsection (3) above, is payable by the Company, or any other company, in respect of periods beginning before the appointed day is not paid within six months from the time when it becomes payable.