

**SECOND SUPPLEMENT TO THE GIBRALTAR
GAZETTE**

No. 3822 of 25 November, 2010

LEGAL NOTICE NO. 169 OF 2010.

COMPANIES ACT

**COMPANIES (CROSS-BORDER MERGERS) (AMENDMENT)
REGULATIONS 2010**

In exercise of the powers conferred on him by section 385 of the Companies Act and in order to complete the transposition into the law of Gibraltar of Directive 2005/56/EC of the European Parliament and of the Council of 26 October 2005 on cross-border mergers of limited liability companies, and matters connected thereto, the Minister responsible for finance has made the following Regulations—

Title and commencement.

1. These Regulations may be cited as the Companies (Cross-Border Mergers) (Amendment) Regulations 2010 and come into operation on the day of publication.

Amendments to regulation 8.

2. Regulation 8 of the Companies (Cross-Border Mergers) Regulations 2010 (the principal Regulations) is amended by substituting the following subregulations for subregulations (5) and (6)—

“(5) The directors of the Gibraltar merging company must deliver copies of the report to its employee representatives, or if there are no such representatives, to the employees—

- (a) not less than 1 month before the date of the first meeting (if any) of the members, or any class of members, of the company as referred to in regulation 13;
- (b) if the Gibraltar merging company is a transferor company and regulation 13(3) applies, not less than 1

month before the date of the first meeting (if any) of members of the transferee company;

- (c) if the Gibraltar merging company is an existing transferee company and regulation 13(4) applies, not less than 1 month before the date of the first meeting (if any) of members of the transferor companies; or
 - (d) if no merging company is required to hold a meeting of members, or any class of members, not less than 1 month before the date of the hearing seeking the court order referred to in regulation 6(1).
- (6) If the employee representatives deliver an opinion on the report to the company's registered office—
- (a) not less than 2 weeks before the date of the first meeting (if any) of the members, or any class of members, of the company;
 - (b) if the Gibraltar merging company is a transferor company and regulation 13(3) applies, not less than 2 weeks before the date of the first meeting (if any) of members of the transferee company;
 - (c) if the Gibraltar merging company is an existing transferee company and regulation 13(4) applies, not less than 2 weeks before the date of the first meeting (if any) of members of the transferor companies; or
 - (d) if no merging company is required to hold a meeting of members, or any class of members, not less than 2 weeks before the date of the hearing seeking the court order referred to in regulation 6(1),

every copy of the report issued after the date on which the opinion was delivered must be accompanied by the opinion.”.

Amendment to regulation 10.

3. Regulation 10 of the principal Regulations is amended by substituting the following subregulation for subregulation (2)—

- “(2) Subject to regulation 13, the period referred to in subregulation (1) is the period–
- (a) beginning one month before and ending on the date of the first meeting (if any) of the members, or any class of members, of the company;
 - (b) if the Gibraltar merging company is a transferor company and regulation 13(3) applies, beginning one month before and ending on the date of the first meeting (if any) of members of the transferee company;
 - (c) if the Gibraltar merging company is an existing transferee company and regulation 13(4) applies, beginning one month before and ending on the date of the first meeting (if any) of members of the transferor companies; or
 - (d) if no merging company is required to hold a meeting of members, or any class of members, beginning one month before and ending on the date of the hearing seeking the court order referred to in regulation 6(1).”.

Amendments to regulation 12.

4. Regulation 12 of the principal Regulations is amended–

- (a) by substituting the following subregulation for subregulation (2)–

“(2) The directors must deliver the documents mentioned in subregulation (1) to the Registrar not less than one month before–

 - (a) the date of the first meeting (if any) of the members, or any class of members, of the company;

- (b) if the Gibraltar merging company is a transferor company and regulation 13(3) applies, the date of the first meeting (if any) of members of the transferee company;
 - (c) if the Gibraltar merging company is an existing transferee company and regulation 13(4) applies, the date of the first meeting (if any) of members of the transferor companies; or
 - (d) if no merging company is required to hold a meeting of members, or any class of members, the date of the hearing seeking the court order referred to in regulation 6(1).”; and
- (b) by substituting the following subregulation for subregulation (4)–
- “(4) The notice referred to in subregulation (3) must be published by the Registrar at least one month before–
- (a) the date of the first meeting (if any) of the members, or any class of members, of the company;
 - (b) if the Gibraltar merging company is a transferor company and regulation 13(3) applies, the date of the first meeting (if any) of members of the transferee company;
 - (c) if the Gibraltar merging company is an existing transferee company and regulation 13(4) applies, the date of the first meeting (if any) of members of the transferor companies; or
 - (d) if no merging company is required to hold a meeting of members, or any class of members, the date of the hearing seeking the court order referred to in regulation 6(1).”.

Dated 25th November, 2010.

P R CARUANA,
Minister responsible for finance.

EXPLANATORY MEMORANDUM

These Regulations amend the Companies (Cross-Border Mergers) Regulations 2010 in order to complete the transposition of Directive 2005/56/EC on Cross-Border Mergers of Limited Liability Companies.