

**FIRST SUPPLEMENT TO THE GIBRALTAR
GAZETTE**

No. 4190 of 6th August 2015



I ASSENT,
JAMES DUTTON,
GOVERNOR.

6th August, 2015.



GIBRALTAR

No. 21 of 2015

AN ACT to amend the Companies Act 2014.

ENACTED by the Legislature of Gibraltar.

Short title and commencement.

1. This Act may be cited as the Companies (Amendment) Act 2015 and comes into operation on the day of publication.

Amendments to Companies Act 2014.

2.(1) The Companies Act 2014 is amended in accordance with the provisions of this section.

(2) Substitute subsection (2) of section 360 with the following subsections—

“(2) Subject to subsection (3) a person is disqualified from acting as the voluntary liquidator of a company if he is, or at any time in the previous 3 years has been, a director of the company.

(3) A person shall not be disqualified under subsection (2) if the appointment as director of a company was made pursuant to that person’s engagement in a controlled activity by virtue of paragraph 1(1)(b)(i) of Schedule 3 to the Financial Services (Investment and Fiduciary Services) Act.”.

(3) In section 366 (1) substitute “7 days” with “14 days”.

(4) Insert the following subsection after subsection (1) of section 369—

“(1A) Nothing in subsection (1) shall prevent a voluntary liquidator from resigning his appointment and procuring the appointment of a person licensed to undertake insolvent liquidations.”.

(5) In Schedule 5, substitute the following text—

“Company Activity Reference Code

01 Agriculture, Forestry and Fishing

02 Mining and Quarrying

03 Manufacturing

- 04 Electricity, gas, steam and air conditioning supply
- 05 Water supply, sewerage, waste management and remediation activities
- 06 Construction
- 07 Wholesale and retail trade; repair of motor vehicles and motorcycles
- 08 Transport and storage
- 09 Accommodation and food service activities
- 10 Information and communication
- 11 Financial and insurance activities
- 12 Real estate activities
- 13 Professional, scientific and technical activities
- 14 Administrative and support service activities
- 15 Public administration and defence; compulsory social security
- 16 Education
- 17 Human health and social work activities
- 18 Arts, entertainment and recreation
- 19 Other service activities
- 20 Activities of households as employers; undifferentiated goods- and services- producing activities of households for own use
- 21 Dormant Company
- 22 Non-trading Company/ Ownership of Private Residence
- 23 Non-Trading Company/Ownership of a yacht or a vessel
- 24 Non-Trading Company/Personal Asset
- 25 Non-Trading Company/Other “Company”

with this text-

“Classification of a company’s main activity

A company must define its main activity and provide the information to Companies House by entering the relevant activity code in the box provided.

A complete list of activities and their corresponding codes can be found on the Companies House website at: www.companieshouse.gi.

(6) In section 414(1)—

(a) substitute the words “struck off the register under section 412 or 413” with the words “struck off the register under section 411, 412 or 413”;

(b) substitute the words “before the expiry of 10 years from the publication of a notice under section 412” with “before the expiry of 10 years from the publication of a notice under section 411 or 412”.

Passed by the Gibraltar Parliament on the 22nd day of July, 2015.

P E MARTINEZ,
Clerk to the Parliament.

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