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COMPANY FORMATION • INFORMATION
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York Place Company News

An update from York Place Company Services

No. 60 Company formations, company searches, company support services, trade marks

Corporate Directors – last warning

From 1 October 2010 onwards all companies must have at least one natural director. Section 155 of the Companies Act 2006 which came into effect on 1 October 2008, granted a two year period of grace to companies already incorporated with a sole corporate director at that time. Any companies with a sole corporate director after the deadline will face penalties which could include fines of up to £5000 plus daily default penalties.

Right to Manage Companies

From 1 October 2010 the 'RTM Companies (Model Articles) (England) Regulations 2009' apply to all English 'Right to Manage' companies registered with Companies House. (Separate provisions apply to Welsh companies.) In effect this means that those companies which have not already adopted the new articles will be governed by the new articles. For avoidance of confusion it is advised that all companies update their articles to the latest version.

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