

THE TAKEOVER PANEL

FORMS OF ACCEPTANCE

The Panel draws attention to certain recent statutory changes which came into effect on 31 July 1990. Section 1 of the Law of Property (Miscellaneous Provisions) Act 1989 and Section 130 of the Companies Act 1989 amend the way in which deeds have to be executed in England and Wales. One consequence is that forms of acceptance and withdrawal which are intended to operate as deeds will need to make this clear and shareholders who are individuals will need to sign them in the presence of an attesting witness, who may not be another signatory.

Interested parties should take their own legal advice if they are in any doubt about the new provisions.

16 August 1990