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PRACTICE GUIDE

Companies (Jersey) Amendment Law 2026

Coming into force: 1 June 2026

► *Estimated reading time: 25 minutes*

IMPORTANT: This guide is prepared by Lexstone Lawyers to assist company directors, shareholders and administrators in understanding and navigating the changes introduced by the Companies (Jersey) Amendment Law 2026 and does not constitute legal advice. You should contact your Lexstone Lawyers adviser before taking any action in response to these changes.

INTRODUCTION

► WHAT THIS GUIDE COVERS

This guide explains every substantive change introduced by the Companies (Jersey) Amendment Law 2026, compares the new law with what existed before, and sets out concrete steps for directors, shareholders and company administrators to take before the Commencement Date of 1 June 2026. Key terms are defined in the Glossary at the end.

The Companies (Jersey) Amendment Law 2026 (the **2026 Amendment**) was adopted by the States of Jersey on 21 January 2026, sanctioned by Order of His Majesty in Council on 1 April 2026 and registered by the Royal Court on 10 April 2026. It comes into force on 1 June 2026 (the **Commencement Date**).

The 2026 Amendment effects the most comprehensive reform of the Companies (Jersey) Law 1991 (the **Companies Law**) in over a decade. The changes are primarily modernising in character, designed to maintain Jersey's competitiveness as an international finance centre, reduce unnecessary administrative burden and align Jersey company law more closely with contemporary international practice.

This guide sets out the key changes in each area of the Companies Law and identifies the actions that company directors and other stakeholders will need to consider before the 2026 Amendment comes into force.

▶ KEY DATES

- ▶ **21 January 2026:** Adopted by the States of Jersey
- ▶ **1 April 2026:** Sanctioned by Order of His Majesty in Council
- ▶ **10 April 2026:** Registered by the Royal Court
- ▶ **1 June 2026:** Coming into force — all actions in this guide must be completed before this date

THE 2026 AMENDMENT COVERS NINE BROAD AREAS OF REFORM, ADDRESSED IN DETAIL IN THE SECTIONS THAT FOLLOW:

- Company formation, membership and status
- Company seals and documentation
- Share capital, premiums and contributions
- Share certificates, transfer and register
- Directors' duties, governance and meetings
- Voting and shareholder participation
- Distributions and redemptions of shares
- Regulated markets and equivalently regulated companies
- Insolvency, winding-up and related provisions

KEY COMPARISONS

HOW TO READ THE TABLE BELOW

The table below shows the legal position before the 2026 Amendment (shaded red) and after (shaded green). Use it as a quick-reference map before reading the detailed narrative in the next section.

Area	Before (1991 Law)	After (2026 Amendment)
Company formation	A single person could already form a private company (Art. 3(2)). Formation of a public company required at least 2 persons (Art. 3(1)). Article 3 also contained spent transitional provisions (paragraphs 3–5).	A single person may now also form a public company (Art. 3(1) as amended). Spent transitional provisions in Arts. 3(3)–3(5) deleted. Witness requirement for memorandum and articles signatures removed (Arts. 4 and 5).
Minimum members	Public company required at least 2 members to carry on business (Art. 27). Private company with >30 members deemed a public company.	Art. 27 deleted. 30-member rule abolished. A private company is no longer deemed public merely by having >30 members (transitional provisions apply).
Change of name	Only by special resolution.	Also by any other method provided in the company's articles, with notice to the registrar.

Area	Before (1991 Law)	After (2026 Amendment)
Change of public/private status	Prescribed process; commission consent in limited circumstances.	Clearer process; commission consent available for public companies wishing to change if a prospectus was circulated; appeal rights preserved.
Company seals	Physical seal only.	Electronic common seals and electronic official seals expressly permitted. Name must appear in legible characters on or in the seal.
Par value share capital – authorised amount	Memorandum required to state a fixed authorised share capital.	Limit may now be expressed as a number of shares OR an aggregate nominal value, OR may have no limit, or can be omitted entirely.
Capital alteration – par value companies	Alteration by amending memorandum; list of permitted alterations arguably exhaustive.	Alteration by special resolution; list is non-exhaustive. New powers include conversion of non-convertible shares into convertible shares and vice versa.
Share premium relief (merger relief)	Relief under Art. 39B only.	New Art. 39C–39F: further relief from share premium / stated capital account transfers in qualifying 9/10ths acquisitions. New Art. 39G allows cash/asset contributions outside a share allotment.
Transfer of shares	Written instrument of transfer required in all cases; articles could not override.	Articles can now provide for transfer by other means. No instrument of transfer needed when company buys back its own shares off-market (Art. 42).
Rectification of share register	Required court application to rectify errors.	Directors may rectify manifest errors without court order, provided no person is adversely affected without consent; notice to registrar within 14 days (Art. 47).
Share certificates	Mandatory unless shares dealt on a stock exchange.	Articles may disapply requirement; member may waive in writing (revocable); ‘stock exchange’ replaced with ‘securities exchange’ throughout.
Certificate signing	Required two directors, or one director and the secretary.	May be signed by one or more directors, the secretary, or any other person authorised by the directors under the articles (Art. 51).
Variation of class rights	Strict statutory definition of what constitutes variation; articles had limited scope to adjust.	Articles may now specify what is, or is not, a variation of class rights (Art. 52).
Redeemable shares	Company could not have only redeemable shares. Shares had to be fully paid up to be redeemed. Required court approval in some off-market repurchases.	Prohibition on redeemable-only shares removed (subject to always having at least one non-treasury member). Fully paid-up requirement for redemption/repurchase removed. Nil-consideration redemptions / repurchases expressly provided for. New Art. 55A allows retrospective ratification of improperly conducted redemptions.
Company purchase of own shares	Required shareholder resolution for off-market purchases, except wholly-owned subsidiaries which were already exempt (Art. 57(2)). No nil-consideration exemption. No specific provision for purchase through third-party broker.	Wholly-owned subsidiaries and nil-consideration buybacks exempt from shareholder resolution. New Art. 57A: listed shares may be purchased through a third-party broker contract; simplified solvency statement regime.

Area	Before (1991 Law)	After (2026 Amendment)
Treasury shares	A company could hold treasury shares only if at least one non-redeemable share was held by another person, and only if authorised by shareholder resolution (Art. 58A(1)(b) and Art. 58B). Uses were limited to: cancel, sell, transfer under an employees' share scheme, or hold.	The Art. 58B requirement that at least one non-redeemable share be held by another person is removed entirely. A company may now hold treasury shares without that restriction and may hold, cancel or transfer them for any purpose, with or without consideration. The requirement for a shareholder resolution to hold treasury shares (Art. 58A(1)(b)) is also removed.
Director solvency statements	All directors who authorised a transaction had to make the solvency statement. If any had left office there was no clear mechanism.	Directors who leave office before a solvency statement is made are excluded from the requirement; if all original authorising directors have left, either current directors make the statement or the transaction is re-authorised.
Directors – interests disclosure	Disclosure at a board meeting; general notice provisions unclear.	Formalised general notice of disclosure (Art. 75A). Director need not declare an interest if no reasonable conflict, or if it concerns a service contract considered by the board or a committee. No longer required at a formal board meeting.
Director indemnity and insurance	Indemnification provision was narrow (general indemnity provisions void under Art. 77(1)). Insurance was permitted under Art. 77(4) as an exception to that void rule, but there was no standalone positive power to purchase D&O insurance irrespective of indemnification capacity.	Art. 77 comprehensively rewritten: express indemnification of officers (including former officers) provided for, subject to honesty/good faith test. New Art. 77A: company may purchase D&O insurance irrespective of indemnification capacity.
Directors disqualified under sanctions	No specific provision.	New Art. 78A: director automatically vacates office on becoming subject to UK sanctions-based director disqualification. Personal liability consequences follow (Art. 79).
Board meetings	Electronic voting at meetings was not expressly provided for.	Electronic voting at meetings expressly permitted.
Special resolution threshold	95% majority required for written special resolution.	Reduced to 90% under Art. 90(2). Separately, Art. 95B(1BB) introduces two thirds (66.7%) as the default majority for written special resolutions where company articles are silent (two thirds as the minimum floor).
Written resolutions	Required unanimity or specific majority; circulation by directors only.	Members may now also circulate written resolutions among themselves (Art. 95ZD), with copy to company within 14 days.
Proxies	All company members could appoint a proxy (Art. 96(1)). The proxy's right to speak at the meeting was restricted to private companies only.	Proxy's right to speak extended to all companies, not just private companies (Art. 96(1)). Attendance at meeting does not automatically revoke proxy; notice of revocation to chairman required.
Direct (absentee) voting	Not expressly provided for.	New Art. 96A: companies may provide in articles for direct voting by post or electronic means. Forms must be included with meeting notice; 48-hour deadline cannot be imposed. Members casting direct votes count as present.
Distributions	All authorising directors required to make solvency statement.	Directors who leave office before statement is made are excluded. New Art. 115ZB: retrospective ratification of distributions made without proper solvency statement.
Takeover offer publication	Required publication in Jersey Gazette only.	Publication may be in the Jersey Gazette OR in any other manner published by the Jersey Financial Services Commission.

Area	Before (1991 Law)	After (2026 Amendment)
Mergers – creditor notification threshold	Creditors with claims exceeding £5,000 must be notified.	Threshold raised to liquidated claims exceeding £25,000.
Market traded / equivalently regulated companies	Market traded companies subject to full Part 16 accounts/audit obligations.	New Part 16A: companies trading on a regulator-approved regulated market ('equivalently regulated companies') exempt from Part 16 if they file their external accounts with the registrar within 5 working days of filing with their home regulator.
Summary winding-up tests	Four alternative solvency tests to qualify for summary winding-up.	Simplified to two tests: no liabilities, or liabilities the company can discharge in full as they fall due.
Creditors' winding-up – liquidator powers	Court sanction required for most powers; powers listed in the order.	New Schedule 1A enacts standard powers exercisable without court/committee sanction (equivalent to UK Insolvency Act Schedule 4). Court may restrict.
Death of sole director/member	No clear provision; company could be left without a director.	Executor or personal representative of the deceased sole director-member may appoint a replacement director (Art. 73).

KEY CHANGES IN DETAIL

► DETAILED ANALYSIS

The subsections below expand on each area of change with full legal context. Article references are to the Companies (Jersey) Law 1991 as amended. Where an article number is described as "new", it was inserted by the 2026 Amendment.

COMPANY FORMATION AND MEMBERSHIP

KEY TAKEAWAYS

- Single-person incorporation now permitted for public companies (Art. 3(1)); already permitted for private companies; spent Art. 3 transitional provisions deleted
- Companies with >30 members automatically revert to private status on 1 June 2026.
- Witness requirements for signing memoranda and articles are removed.

A single person could already form a private company under the 1991 Law (Art. 3(2)). The 2026 Amendment extends this to public companies, amending Art. 3(1) from "Any 2 or more persons" to "Any person or 2 or more persons". The Amendment also removes spent transitional provisions in Arts. 3(3)–3(5) and abolishes the requirement for signatories to the memorandum and articles to sign in the presence of a witness (Arts. 4 and 5), reducing the administrative burden at the formation stage.

The 30-member rule is abolished. Under the old law, a private company automatically became subject to public company requirements (including audit and accounts filing) if it had more than 30 members. From 1 June 2026, private companies with over 30 members will no longer be treated as public companies. A transitional provision under new Article 17AA provides that com-

panies already in public status solely because of the 30-member rule will automatically revert to private company status on the Commencement Date.

COMPANY SEALS

The use of electronic common seals and electronic official seals is now formally recognised. A company may have an electronic seal in addition to, or instead of, a physical seal. The legal effect of using an electronic seal is preserved by reference to the Electronic Communications (Jersey) Law 2000.

SHARE CAPITAL AND CONTRIBUTIONS

KEY TAKEAWAYS

- Capital alterations by special resolution — the permitted list is now non-exhaustive.
- New 9/10ths merger relief (Arts. 39C–39F) significantly reduces share premium obligations on acquisitions.
- Art. 39G allows cash or asset contributions to a company outside a share allotment.

Article 38 is amended to clarify that a par value company may alter its share capital by special resolution in any manner, with the list of specific powers being non-exhaustive. Key additions include the express power to convert non-convertible shares into convertible shares and vice versa, and to convert issued and unissued shares of one class into another class. Article 38A contains equivalent provisions for no-par-value companies.

New Articles 39C to 39F introduce a comprehensive merger relief regime similar to that in England and Wales company law. Where a company acquires at least a nine-tenths equity holding in another body corporate through a share-for-share arrangement, the issuing company is relieved from the obligation to transfer amounts to a share premium account or stated capital account in respect of the shares issued for the acquisition consideration.

New Article 39G is a welcome general provision that permits any person to make cash or asset contributions to a company outside a share allotment, with the directors determining the value and the account to which the contribution is credited. This facilitates flexible capital structuring without requiring new share issuances.

SHARE CERTIFICATES AND TRANSFER

KEY TAKEAWAYS

- Articles may now validly disapply the share certificate requirement.
- Share certificates may be signed by a single authorised person — not just two directors.
- No instrument of transfer needed when a company repurchases its own shares off-market.

The articles of association may now validly disapply the requirement to issue share certificates. A member may also waive in writing their right to a certificate; the waiver is revocable by written notice to the registered office, upon which the company must issue the certificate within two months.

The signing requirements for share certificates are relaxed: any one or more directors, the secretary, or any person authorised by the directors in accordance with the articles may sign. The previous requirement for two directors or one director and the secretary is removed.

Article 42 is amended to permit shares to be transferred by any means provided in the company's articles. This will be particularly useful for high-volume share movement structures. Additionally, no instrument of transfer is required where a company purchases its own shares off-market, in line with existing practice.

REDEEMABLE SHARES AND SHARE BUYBACKS

KEY TAKEAWAYS

- Companies may now have exclusively redeemable shares in issue.
- Fully paid-up requirement for redemptions and repurchases is removed.
- New Art. 55A allows retrospective ratification of technically defective redemptions.
- New Art. 57A enables listed shares to be bought back through a third-party broker.
- The Art. 58B non-redeemable share requirement (effectively limiting treasury share holdings) is removed. A company may now hold unlimited treasury shares.

Three significant reforms are made to the redemption and repurchase regime.

First, the prohibition on a company having only redeemable shares in issue is removed. A company may have exclusively redeemable shares provided that at least one member (other than a treasury shareholder) holds shares at all times. This enables structures where all equity is held through redeemable instruments.

Second, the requirement that shares be fully paid up before redemption or repurchase is removed. Nil-consideration redemptions and repurchases are also now expressly permitted, with specific carve-outs from the solvency statement requirements.

Third, new Article 55A permits the board to ratify a redemption that was made without the required solvency statement, provided the directors can confirm that the company was and remains solvent and that the original redemption was intended to be compliant. This retrospective cure mechanism provides practical relief for inadvertent non-compliance.

The share buyback provisions in Article 57 are also extended by new Article 57A, which allows a company whose shares are listed on a securities exchange to enter into a contract with a third-party broker to purchase its own listed shares. The broker mechanism bypasses the normal off-market purchase approval process, subject to a solvency statement from the authorising directors.

Article 58B is deleted in its entirety. This removes the requirement that at least one non-redeemable share must be held by another person as a condition of holding treasury shares. A company may now hold, cancel or transfer treasury shares for any purpose, with or without consideration, and the previous requirement for a shareholder resolution to authorise holding treasury shares (Art. 58A(1)(b)) is also removed.

DIRECTORS' DUTIES AND GOVERNANCE

KEY TAKEAWAYS

- New Art. 75A formalises general standing notices of disclosure — no need to repeat disclosures for known interests.
- Art. 77 rewritten: broader indemnification for officers, including former officers; advances of legal costs permitted.
- New Art. 77A: companies may now purchase D&O insurance regardless of indemnification capacity.
- New Art. 78A: directors subject to UK sanctions automatically vacate office on the Commencement Date.
- Sole director-member death: executor/personal representative may appoint a replacement (Art. 73(6)).

Article 75 is amended to introduce a more practical disclosure regime for directors' conflicts of interest. A director need not make a formal declaration if the transaction cannot reasonably be regarded as giving rise to a conflict of interest, or if it concerns the director's own service contract and that contract has been reviewed by the board or a designated committee.

New Article 75A formalises the concept of a general notice of disclosure. A director may give standing notice to the other directors that they have an interest in a specified body corporate or firm (or are connected with a specified person), and any subsequent transaction with that entity is automatically covered by the general notice without further specific disclosure.

Article 77 is comprehensively substituted to provide a modern, express indemnification regime. A company may indemnify any officer (including former officers, secretaries and persons serving at the company's request in external roles) against all costs, judgments, fines and settlements arising from proceedings, provided the officer acted honestly, in good faith and in the best interests of the company. Advances of legal costs may be made pending final determination. New Article 77A expressly permits a company to purchase directors' and officers' liability insurance irrespective of whether it would be able to indemnify the person under Article 77.

New Article 78A introduces automatic vacation of office by any director who becomes subject to director disqualification sanctions under UK sanctions regulations. Such a person is also personally liable for any company liabilities incurred during any period they continue to act whilst subject to disqualification sanctions.

Where the sole director and the sole member of a company die simultaneously, or the sole director-member dies, leaving no replacement mechanism, new Article 73(6) enables the deceased's executor or personal representative to appoint a new director. This addresses a practical lacuna that previously required Royal Court intervention.

MEETINGS, RESOLUTIONS AND VOTING

KEY TAKEAWAYS

- All general meetings (public and private) may be held by any electronic means.
- Written special resolution threshold reduced from 95% to 90% under Art. 90(2); Art. 95(1BB) introduces two-thirds as the minimum floor under the company articles.
- New Art. 95ZD: members may now circulate written resolutions among themselves.
- New Art. 96A: direct (absentee) voting framework — members may vote before the meeting by post or electronically.
- Proxy rights extended to all companies; attendance at meeting no longer automatically revokes a proxy.

General meetings could already be held by any means of communication under the consolidated 1991 Law (Art. 86(1)). The 2026 Amendment re-enacts this with clearer express language and adds a new Art. 86(3) expressly permitting members to vote at a meeting by electronic or other communication means — the electronic voting right is the genuinely new element.

The threshold for passing a written special resolution is reduced from 95% to 90% of eligible members. Two-thirds were introduced as the default where articles are silent. This aligns with international practice and reduces the blocking power available to small minority interests in written resolution processes. The 75% threshold for special resolutions passed at an in-person meeting remains unchanged.

New Article 95ZD allows members to circulate written resolutions among themselves. A copy of any such resolution must be sent to the company within 14 days of passing, and the company must then circulate it to all eligible members within a further 14 days.

The right to appoint a proxy already applied to all companies under the 1991 Law. The 2026 Amendment extends the proxy's right to speak at a meeting to all companies, removing the previous restriction that limited the speaking right to private companies only (Art. 96(1)).

New Article 96A introduces a formal framework for direct (absentee) voting. Companies may provide in their articles for members to cast binding votes before a meeting by post or electronic means. Members who cast direct votes count as present for quorum and voting purposes. Articles may not impose a deadline earlier than 48 hours before the meeting for receipt of direct votes. Meeting notices must prominently state the availability of direct voting where the articles so provide.

The shareholders' right to requisition a general meeting is enhanced by new Article 89(3A). A requisition may require the company to circulate a statement of up to 1,000 words outlining the meeting's objects.

DISTRIBUTIONS

The distribution solvency statement requirements are amended to align with changes to the redemption regime. Directors who leave office before the solvency statement is made are excluded from its scope. If all authorising directors have left office, either the current board makes the statement or the distribution is re-authorised.

New Article 115ZB provides a retrospective ratification procedure for distributions made without the required solvency statement. The authorising directors must be satisfied that the company was solvent at the time of the distribution, remains solvent at the date of ratification, and (if the distribution occurred within the previous 12 months) will continue to be able to meet its liabilities for 12 months from the distribution date.

REGULATED AND EQUIVALENTLY REGULATED COMPANIES

KEY TAKEAWAYS

- New Part 16A: equivalently regulated companies may obtain full exemption from Part 16 accounts/audit obligations.
- Exemption requires written notification to the Registrar (Art. 113S) — this must be done before 1 June 2026.
- Audited accounts must be filed with the Registrar within 5 working days of filing with the home regulator.

New Part 16A creates a separate accounting and audit regime for “equivalently regulated companies”. Non-exempt companies whose transferable securities are admitted to trading on a regulated market that is regulated by a regulator prescribed by the Minister on the advice of the Jersey Financial Services Commission.

An equivalently regulated company that notifies the registrar of its regulated status is exempt from the full Part 16 accounts and audit obligations. In substitution, it must deliver a copy of its externally filed audited annual accounts to the Jersey registrar within five working days of filing them with its home regulator. Late filing must also be notified to the registrar.

INSOLVENCY AND WINDING-UP REFORMS

KEY TAKEAWAYS

- Summary winding-up tests simplified to two limbs: no liabilities, or liabilities dischargeable in full.
- New Schedule 1A: liquidators in creditors’ winding-up may exercise standard powers without court sanction.
- Review periods for antecedent transactions now run from the date of any Art. 157A application, not just commencement.
- Creditor notification threshold in mergers/continuance raised from £5,000 to £25,000 (liquidated claims).
- LLC consequential amendments mirror all of the above — LLC managers and members should take equivalent action.

The eligibility tests for summary winding-up are simplified. A company qualifies if it either has no liabilities or has liabilities which it will be able to discharge in full as they fall due. The four alternative tests under the old law are replaced by this two-limb test.

In a creditors’ winding-up, a new Schedule 1A sets out standard powers that a liquidator may exercise without the sanction of the court, the liquidation committee or the creditors. These powers

(for example, settling a list of contributories, selling company property, drawing bills of exchange and carrying on the business for winding-up purposes) are equivalent to those in Schedule 4 to the UK Insolvency Act 1986. The court retains the ability to grant or restrict powers in individual cases.

The review periods applicable to transactions at an undervalue, preferences and extortionate credit transactions are extended to encompass the period commencing on the date of any creditors' winding-up application and ending at the commencement of the winding-up. This plugs a potential gap where transactions occurred after an application was made but before the formal commencement date.

The creditor notification threshold in merger and continuance overseas procedures is raised from £5,000 to £25,000 for liquidated claims. The method of publication of notices is updated to include any methods approved by the Commission (in addition to the Jersey Gazette).

The 2026 Amendment also makes extensive consequential amendments to the Limited Liability Companies (Jersey) Law 2018 and associated regulations, mirroring the reforms described in this guide. Key LLC changes include: the simplified summary winding-up solvency test; new standard liquidator powers (Schedule 2); extended antecedent transaction review periods; the raised £25,000 creditor notification threshold; and the automatic vacation of office by any manager subject to UK sanctions-based disqualification. Managers and members of Jersey LLCs should take equivalent action to that set out in this guide and contact Lexstone Lawyers for tailored advice.

ACTIONS REQUIRED BEFORE 1 JUNE 2026

► YOUR COMPLIANCE CHECKLIST

The action tables below are organised by role. Tick off each item before 1 June 2026.

The tables below set out the specific actions that directors, shareholders, and company secretaries/administrators should consider before the 2026 Amendment comes into force.

► COMPANY DIRECTORS

- Review all conflicts of interest procedures and standing disclosures. Consider whether existing general notices of disclosure cover current interests and give new formal general notices under Art. 75A where appropriate.
- Review indemnification provisions in the company's articles of association to confirm they reflect the new broader Art. 77 regime and extend to former officers. Consider whether to adopt Art. 77A D&O insurance expressly in the articles.
- Identify any director who may be subject to UK sanctions-based disqualification. Such persons automatically vacate office on 1 June 2026 under Art. 78A. Report any such cases to Lexstone Lawyers immediately.
- Consider whether the board wishes to implement direct (absentee) voting under Art. 96A and, if so, arrange for the articles to be amended and meeting notice templates to be updated.

- Ensure that all pending redemptions, repurchases or distributions in progress on 1 June 2026 are assessed for compliance with the new solvency statement requirements. Consider whether any incomplete past transactions require ratification under Art. 55A (redemption) or Art. 115ZB (distribution).
- Review capital alteration procedures. If the company wishes to utilise the new conversion powers (Art. 38/38A), ensure the articles do not restrict such conversions and prepare the necessary special resolution.
- Note the death-of-sole-director provision (Art. 73(6)). Review the company's articles to consider whether this default provision is suitable or whether a tailored mechanism is preferred.
- now that the Art. 58B non-redeemable share requirement has been removed.

► SHAREHOLDERS AND MEMBERS

- Consider whether the removal of the 30-member rule affects the regulatory status of any company in which you hold shares. Companies with over 30 members that were previously treated as public companies will automatically become private companies on 1 June 2026, removing the obligation to file audited accounts.
- Review the company's articles of association to consider whether to provide for direct voting (Art. 96A). This may be of particular interest to international shareholders who find in-person attendance or traditional proxy arrangements cumbersome.
- Note that written special resolutions previously required unanimity (all eligible members) unless articles specified a lower majority (minimum two-thirds per Art. 95(1D)). Art. 95(1BB) (new) introduces two-thirds as the default where articles are silent. Separately, Art. 90(2) reduces the short-notice meeting consent threshold from 95% to 90% — this is unrelated to written resolutions. Review shareholders' agreements and articles that reference the previous unanimity requirement or the 95% short-notice threshold.
- If you are party to a shareholder agreement, review any provisions that reference the statutory definition of special resolution to confirm they remain operative and reflect the intended commercial position.
- Consider whether it would be desirable to utilise the new member-initiated written resolution procedure (Art. 95ZD) and whether the articles of association need to be updated to address such circulars.
- Review class rights provisions in the articles. Shareholders in multi-class structures should consider whether it is desirable to include express provisions specifying what is, or is not, a variation of class rights under the new Art. 52 flexibility.
- Sole shareholder/directors of single-member companies should ensure executor/personal representative appointment provisions are properly addressed, either in the articles or by side letter.

► COMPANY SECRETARIES AND ADMINISTRATORS

- Audit all share register entries for accuracy. Consider using the new Art. 47(5) power to correct manifest errors without court order where appropriate (consent of all affected parties required; notice to registrar within 14 days).
- Review all share certificate procedures. Update template certificates and confirm whether any members have waived (or wish to waive) their entitlement to certificates under the new Art. 50(2)(aa).
- Update signing authorities for share certificates to reflect the relaxed requirements under Art. 51.
- Review and update all standard-form meeting notices to ensure compliance with direct voting notice requirements (Art. 96A(5)) where applicable.
- Update standard form solvency statements for distributions, redemptions and capital reductions to reflect the revised Art. 61A / 115 / 55 procedures.
- Ensure any company with >30 members that will automatically revert to private company status from 1 June 2026 notifies the registrar accordingly and reviews its ongoing accounts/audit obligations.
- For companies entering or planning mergers or continuance overseas, update creditor notification procedures to reflect the new £25,000 threshold for liquidated claims.
- Companies in creditors' winding-up: review and update any communications with the liquidator to reflect the new Schedule 1A standard powers and the updated time-period definitions for antecedent transactions.
- Confirm that any equivalently regulated company intending to take advantage of the new Part 16A exemption from Part 16 has submitted the required written notification to the registrar before 1 June 2026.

► LISTED / EQUIVALENTLY REGULATED COMPANIES

- Determine whether the company qualifies as an 'equivalently regulated company' under new Part 16A (i.e. is its securities admitted to trading on a market regulated by a prescribed regulator?).
- If eligible, prepare and submit written notification to the registrar under Art. 113S(1) to obtain the Part 16 exemption. Note that accounts must be filed with the registrar within 5 working days of filing with the relevant home regulator.
- Update internal compliance calendars to include the 5-working-day post-regulator-filing deadline for account delivery to the Jersey registrar.
- Consider whether to implement direct voting under Art. 96A, which is designed particularly with listed companies in mind given the prevalence of CREST/nominee holdings and institutional shareholder voting.
- The removal of the Art. 58B restriction may allow the company to hold more shares in treasury
- For companies wishing to use third-party broker buyback contracts under new Art. 57A, prepare standard-form solvency statement templates and ensure renewal every 12 months for ongoing contracts.

HOW WE CAN ASSIST

Our specialist corporate team has been closely monitoring the Companies Law reform programme from consultation through to enactment. We offer fixed-scope compliance reviews and bespoke advisory services — all tailored to your company's specific structure and timeline. We have a specialist corporate and finance practice with deep expertise in Jersey company law.

OUR TEAM IS ON HAND TO GUIDE YOU THROUGH EVERY ASPECT OF THE CHANGES, INCLUDING, BUT NOT LIMITED TO, THE FOLLOWING SERVICES:

	How we can help
Articles review and redraft	We will review your company's memorandum and articles of association against the 2026 Amendment and identify provisions that should be updated, deleted or introduced. We will draft updated articles to take full advantage of the new flexibilities (direct voting, broadened indemnification, class rights customisation, waiver of share certificates, share transfer mechanisms and more).
Corporate governance audit	We will review your board governance framework, including conflict-of-interest policies and general disclosure notices under Art. 75A, director indemnification and insurance arrangements, and board procedures for solvency statements.
Capital restructuring advice	We will advise on optimal structures for share capital alterations, conversions between classes, share buybacks (including through the new Art. 57A broker mechanism), treasury share utilisation and merger relief in the context of corporate transactions.
Compliance reviews for private companies re-classifying	If your company is automatically re-classifying from public to private status due to the abolition of the 30-member rule, we will guide you through the transition, including registrar filings, audit and accounts implications and ongoing compliance.
Listed / equivalently regulated company registration	We will prepare and submit the Art. 113S notification to the registrar to ensure your equivalently regulated company obtains the Part 16 exemption and update your internal compliance procedures accordingly.
Transaction support	For M&A transactions, mergers, demergers and continuance proceedings, we will advise on the revised creditor notification thresholds, new merger relief provisions, updated class approval procedures and the expanded definition of 'relevant Jersey company'.
Insolvency and restructuring	Our insolvency team will advise on the new Schedule 1A liquidator powers, simplified winding-up tests and extended antecedent transaction review periods, whether you are a company, director, creditor or liquidator.
Ratification of past transactions	We will advise on the availability and process for ratifying past redemptions (Art. 55A) and distributions (Art. 115ZB) that may not have been made in strict compliance with the 1991 Law.

GLOSSARY OF KEY TERMS

2026 Amendment: The Companies (Jersey) Amendment Law 2026, coming into force on 1 June 2026.

Art.: An article of the Companies (Jersey) Law 1991 (as amended by the 2026 Amendment), unless otherwise stated.

Commission: The Jersey Financial Services Commission.

Commencement Date: 1 June 2026, being the date on which the 2026 Amendment comes into force.

Companies Law: The Companies (Jersey) Law 1991, as amended from time to time.

Direct vote: A vote delivered to a company by post or electronic means before a meeting, pursuant to new Article 96A.

Equivalently regulated company: A non-exempt company whose transferable securities are admitted to trading on a relevant regulated market supervised by a regulator prescribed by the Minister under new Part 16A.

LLC: A limited liability company incorporated under the Limited Liability Companies (Jersey) Law 2018.

Market traded company: A company (other than an exempt company) whose transferable securities are admitted to trading on a UK regulated market or an EU/EFTA regulated market (Article 102(1) as amended).

Off-market purchase: A purchase of a company's own shares otherwise than on a securities exchange.

Registrar: The Registrar of Companies in Jersey.

Solvency statement: A statement by the directors that the company is, and will remain, able to discharge its liabilities as they fall due, required for distributions, redemptions, capital reductions and certain other transactions.

Treasury shares: The Art. 58B requirement that at least one non-redeemable share be held by another person, and the Art. 58A(1)(b) shareholder resolution requirement, are both removed by the 2026 Amendment.

Working day: A weekday other than a public or general holiday in Jersey, as defined in new Article 1(1) of the Companies Law inserted by the 2026 Amendment.

OUR CORPORATE TEAM

We are available to advise on all aspects of the 2026 Amendment. Please contact any corporate



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CONTACT US

Ready to act? Contact your adviser above, or email the team at enquiries@lexstone.je — we will respond within one working day.

This guide is current as at April 2026. The Companies (Jersey) Amendment Law 2026 comes into force on 1 June 2026. This guide is a general summary only and does not constitute legal advice. Specific legal advice should be sought in relation to your individual circumstances. Lexstone Lawyers accepts no liability for action taken or not taken in reliance on this guide alone.