



STATUTORY INSTRUMENTS.

S.I. No. 150 of 2025

RULES OF THE SUPERIOR COURTS (COMPANIES ACT 2014 SECTION
459) 2025

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We, the Superior Courts Rules Committee, constituted pursuant to the provisions of section 67 of the Courts of Justice Act 1936, and reconstituted pursuant to the provisions of section 15 of the Courts of Justice Act 1953, by virtue of the powers conferred upon us by section 36 of the Courts of Justice Act 1924, section 68 of the Courts of Justice Act 1936 (as applied by section 48 of the Courts (Supplemental Provisions) Act 1961), section 14 of the Courts (Supplemental Provisions) Act 1961, and section 459 of the Companies Act 2014, hereby make the following Rules of Court.

Dated this 12th day of December, 2024.

Donal O'Donnell (Chairperson)

Caroline Costello

David Barniville

Elizabeth Dunne

Brian R. Murray

Mary Faherty

Nuala Butler

Richard Humphreys

Gráinne Larkin

Michele O'Boyle

Áine Hynes

James Finn

Mary Cummins

John Mahon

I concur in the making of the following Rules of Court.

Dated this 25th day of April, 2025.

JIM O'CALLAGHAN,
Minister for Justice.

S.I. No. 150 of 2025

RULES OF THE SUPERIOR COURTS (COMPANIES ACT 2014 SECTION 459) 2025

1. (1) These Rules, which may be cited as the Rules of the Superior Courts (Companies Act 2014 Section 459) 2025, shall come into operation on the 16th day of May 2025.

(2) These Rules shall be construed together with the Rules of the Superior Courts.

(3) The Rules of the Superior Courts as amended by these Rules may be cited as the Rules of the Superior Courts 1986 to 2025.

2. The Rules of the Superior Courts are amended:

- (i) by the insertion immediately following sub-rule (5) of rule 18 of Order 75 of the following sub-rules:

“(6) An originating notice of motion issued under section 459(10) or section 459(12) of the Act seeking an order for the payment out of all or any part of any moneys which were lodged under section 459(7)(c) or section 459(9)(b) of the Act shall be served on the offeree company concerned.

(7) An originating notice of motion under sub-rule (6) shall be grounded on an affidavit which sets out the basis of the applicant’s claim to be entitled to all or any part of any moneys concerned and verifies the facts, and exhibits and verifies any document, supporting the claim.

(8) The Court may direct service of an originating notice of motion under sub-rule (6) on any other person and may direct the filing of any affidavit by the respondent or any other person on notice of the application.”; and

- (ii) by the insertion immediately following rule 91 of Order 77 of the following caption and rule:

“XII. Lodgment under section 459 of the Companies Act 2014.

92. (1) Where an offeree company desires to lodge money in accordance with section 459(7)(c) or (as the case may be) section 459(9)(b) of the 2014 Act, a duly authorised officer or member of the staff of the offeree company shall first swear and file an affidavit and schedule in the Form No. 20 in Appendix P, setting out:

- (a) the name of the offeree company concerned;
- (b) the date of, and parties to, the scheme, contract, or offer to which the intended lodgment relates;

- (c) the total amount of money proposed to be lodged;
- (d) the names of each of the persons believed by the offeree company to be entitled to any part of the money proposed to be lodged, the amount of, or share in, that money to which each such person is believed to be entitled, and the address or any other particulars of the whereabouts of each such person available to the offeree company; and
- (e) a statement that the lodgment is intended to be made pursuant to section 459(7)(c) or (as the case may be) section 459(9)(b) of the 2014 Act.

(2) On the filing of a satisfactory affidavit in accordance with this rule, the Accountant shall authorise receipt of a lodgment proposed to be made.

(3) At the expiration of seven years from the date of any lodgment pursuant to section 459 of the 2014 Act, the Accountant shall in accordance with section 459(11) of that Act transfer to the Exchequer the amount of the lodgment concerned then remaining unclaimed.

(4) In this rule:

the “2014 Act” means the Companies Act 2014;

“offeree company” has the same meaning as in section 457(1) of the 2014 Act.”

3. The form set out in the Schedule shall be inserted into Appendix P to the Rules of the Superior Courts immediately following Form No. 19.

Schedule
Form No. 20
High Court

IN THE MATTER OF SECTION 459 OF THE COMPANIES ACT 2014
AND IN THE MATTER OF A LODGMENT IN CONNECTION WITH
.....
AFFIDAVIT OF A.B.

I, A.B. [*State capacity and address*], aged 18 years and upwards, MAKE OATH and say as follows:

1. [*Set out authority and means of knowledge*].
2. X ltd/dac/plc (*or as the case may be*) of [*address*] was the offeree company, within the meaning of section 457(1) of the Companies Act 2014 (hereinafter, the “2014 Act”) in a **[scheme, contract, or offer]* which became effective on [*date*] and was made as between Y ltd/dac/plc (*or as the case may be*) of [*address*] (the “offeror”) and the offeree company.
3. The offeree company proposes to make a lodgment with the Accountant of the Courts of Justice pursuant to *section 459(7)(c) *section 459(9)(b) of the 2014 Act.
4. The offeror acquired the shares of dissenting shareholders in the offeree company on [*date*].
5. The consideration received for the said shares has been since [*date*], a period of seven years or more, held by the offeree company on trust for the persons (being dissenting shareholders) named in the first column in the table below.
6. Accordingly, it is proposed to lodge in court the sum of €
7. The names of the persons believed by the offeree company to be entitled to any part of the sum proposed to be lodged, the amount due to each such person, and the last known address and/or contact details of each such person, are as follows:

Name	Address or other contact details	Number of shares held in the offeree company	Percentage held of relevant shares	Amount due (€)

8. The address for service on the offeree company of any application relating to the moneys proposed to be paid into court is [*address*].

9. On behalf of the offeree company, I accordingly request that the lodgment as set out above be authorised.

SWORN, etc.

EXPLANATORY NOTE

(This note is not part of the Instrument and does not purport to be a legal interpretation.)

These rules facilitate the operation of section 459(7) of the Companies Act 2014 as amended, where there is a takeover of a company and the target, or offeree, company has not within seven years been able to pay over proceeds to shareholders who did not accept the offer.

BAILE ÁTHA CLIATH
ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR
Le ceannach díreach ó
FOILSEACHÁIN RIALTAIS,
BÓTHAR BHAILE UÍ BHEOLÁIN,
CILL MHAIGHNEANN,
BAILE ÁTHA CLIATH 8,
D08 XAO6

Tel: 046 942 3100
r-phost: publications@opw.ie

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