

THE INTERNATIONAL INVESTMENT SUMMIT COMPANY LAW REFORMS TO LOOK OUT FOR

Coverage of the government's International Investment Summit has focused on the launch of its new industrial strategy, but here are five company law reforms announced in tandem with the Summit that you may have missed.

1. New corporate re-domiciliation regime

- The government will be consulting on the design of a new regime to allow companies to move into and out of the UK while retaining the same legal identity. Clifford Chance Partner, Nick Spurrell, is a member of the Expert Panel advising the government and you can find out more details in our briefing [here](#).

2. Simpler non-financial reporting

- We can expect a wide-ranging consultation next year aimed at simplifying and modernising the UK's non-financial reporting framework. Despite broad support, the government has decided not to proceed immediately with proposals from a previous consultation on changes to non-financial reporting, noting feedback that piecemeal changes could further complicate the landscape. This could point towards a more holistic approach being taken in next year's consultation compared to previous proposals.

3. Modernisation of shareholder communications

- The government will examine the potential for "updating shareholder communication in line with technology". Details are yet to emerge

of what the government has in mind for reform given that companies can already communicate with shareholders via their websites and email.

4. A potential green light for virtual AGMs

- The government will consider clarifying the law in relation to wholly virtual AGMs, the legality of which is currently a matter of debate. This could provide companies with more flexibility as to how they engage with their diverse (including geographically diverse) investor base. You can find out more about the formats of AGMs and other trends from the 2024 AGM season in our briefing [here](#).

5. Speedier process for raising share capital

- The government has once again committed to speeding up the process for raising share capital as part of the future legislative programme, referring to the January 2024 'Financing Growth' paper, where it backed the outstanding recommendations from the UK Secondary Capital Raising Review in 2022. Notably, it has singled out the recommendation for reducing the offer period for rights issues and open offers from 10 to seven working days.

These announcements, along with the recent and much-anticipated Employment Rights Bill (you can find out more details in our client briefing [here](#)) and the launch of government's modern industrial strategy, give us a better idea of the tangible changes that are in the pipeline for companies.

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