



Companies Act 1989

1989 CHAPTER 40

PART X

MISCELLANEOUS AND GENERAL PROVISIONS

Miscellaneous

208 Summary proceedings in Scotland for offences in connection with disqualification of directors

In section 21 of the Company Directors Disqualification Act 1986 (application of provisions of the Insolvency Act 1986), after subsection (3) add—

“(4) For the purposes of summary proceedings in Scotland, section 431 of that Act applies to summary proceedings for an offence under section 11 or 13 of this Act as it applies to summary proceedings for an offence under Parts I to VII of that Act.”.

209 Prosecutions in connection with insider dealing

In section 8 of the Company Securities (Insider Dealing) Act 1985 (punishment of contraventions), in subsection (2) (institution of proceedings in England and Wales), for “by the Secretary of State or by, or with the consent of, the Director of Public Prosecutions” substitute “by, or with the consent of, the Secretary of State or the Director of Public Prosecutions”.

210 Restriction of duty to supply statements of premium income

- (1) Schedule 3 to the Policyholders Protection Act 1975 (provisions with respect to levies on authorised insurance companies) is amended as follows.
- (2) For paragraph 4 (statements of premium income to be sent to Secretary of State) substitute—

Status: This is the original version (as it was originally enacted).

- “4 (1) The Secretary of State may by notice in writing require an authorised insurance company to send him a statement of—
- (a) any income of the company for the year preceding that in which the notice is received by the company which is income liable to the general business levy, and
 - (b) any income of the company for that year which is income liable to the long term business levy.
- (2) An authorised insurance company which receives a notice under this paragraph shall send the statement required by the notice to the Secretary of State within three months of receiving the notice.
- (3) Where an authorised insurance company is required under this paragraph to send a statement to the Secretary of State in respect of income of both descriptions mentioned in sub-paragraph (1)(a) and (b) above it shall send a separate statement in respect of income of each description.”.

(3) In paragraph 5(3) (application of provisions of the Insurance Companies Act 1982 to failure to meet obligation imposed by paragraph 4) for “the obligation imposed on an insurance company by paragraph 4” substitute “an obligation imposed on an insurance company under paragraph 4”.

(4) In paragraph 6 (declaration and enforcement of levies) omit sub-paragraph (4) (provision about notices).

(5) After paragraph 7 insert—

“Notices under paragraphs 4 and 6

- 8 A notice under paragraph 4 or 6 above may be sent by post, and a letter containing such a notice shall be deemed to be properly addressed if it is addressed to the insurance company to which it is sent at its last known place of business in the United Kingdom.”.

211 Building societies: miscellaneous amendments

(1) In section 104 of the Building Societies Act 1986 (power to assimilate law relating to building societies and law relating to companies), in subsection (2) (relevant provisions of that Act), omit the word “and” before paragraph (d) and after that paragraph add—

“; and

- (e) section 110 (provisions exempting officers and auditors from liability).”.

(2) In Schedule 15 to the Building Societies Act 1986 (application of companies winding-up legislation)—

- (a) in paragraph 1(a) (provisions of Insolvency Act 1986 applied) for “and XII” substitute “, XII and XIII”;
- (b) in paragraph 3(2)(b) (adaptations: references to be omitted), omit “, a shadow director”.

(3) In the Company Directors Disqualification Act 1986, after section 22 insert—

“22A Application of Act to building societies

- (1) This Act applies to building societies as it applies to companies.
- (2) References in this Act to a company, or to a director or an officer of a company include, respectively, references to a building society within the meaning of the Building Societies Act 1986 or to a director or officer, within the meaning of that Act, of a building society.
- (3) In relation to a building society the definition of “shadow director” in section 22(5) applies with the substitution of “building society” for “company”.
- (4) In the application of Schedule 1 to the directors of a building society, references to provisions of the Insolvency Act or the Companies Act include references to the corresponding provisions of the Building Societies Act 1986.”.

General

212 Repeals

The enactments mentioned in Schedule 24 are repealed to the extent specified there.

213 Provisions extending to Northern Ireland

- (1) The provisions of this Act extend to Northern Ireland so far as they amend, or provide for the amendment of, an enactment which so extends.
- (2) So far as any provision of this Act amends the Companies Act 1985 or the Insolvency Act 1986, its application to companies registered or incorporated in Northern Ireland is subject to section 745(1) of the Companies Act 1985 or section 441(2) of the Insolvency Act 1986, as the case may be.
- (3) In Part III (investigations and powers to obtain information), sections 82 to 91, (powers exercisable to assist overseas regulatory authorities) extend to Northern Ireland.
- (4) Part VI (mergers and related matters) extends to Northern Ireland.
- (5) In Part VII (financial markets and insolvency) the following provisions extend to Northern Ireland—
 - (a) sections 154 and 155 (introductory provisions and definition of “market contract”),
 - (b) section 156 and Schedule 21 (additional requirements for recognition of investment exchange or clearing house),
 - (c) sections 157, 160, 162, and 166 to 169 (provisions relating to recognised investment exchanges and clearing houses),
 - (d) sections 170 to 172 (power to extend provisions to other financial markets),
 - (e) section 184 (indemnity for certain acts), and
 - (f) sections 185 to 191 (supplementary provisions).
- (6) Part VIII (amendments of Financial Services Act 1986) extends to Northern Ireland.

Status: This is the original version (as it was originally enacted).

(7) Part IX (transfer of securities) extends to Northern Ireland.

Subject to any Order made after the passing of this Act by virtue of section 3(1)(a) of the Northern Ireland Constitution Act 1973, the transfer of securities shall not be a transferred matter for the purposes of that Act but shall for the purposes of section 3(2) be treated as specified in Schedule 3 to that Act.

(8) In Part X (miscellaneous and general provisions), this section and sections 214 to 216 (general provisions) extend to Northern Ireland.

(9) Except as mentioned above, the provisions of this Act do not extend to Northern Ireland.

214 Making of corresponding provision for Northern Ireland

(1) An Order in Council under paragraph 1(1)(b) of Schedule 1 to the Northern Ireland Act 1974 (legislation for Northern Ireland in the interim period) which contains a statement that it is only made for purposes corresponding to the purposes of provisions of this Act to which this section applies—

- (a) shall not be subject to paragraph 1(4) and (5) of that Schedule (affirmative resolution of both Houses of Parliament), but
- (b) shall be subject to annulment in pursuance of a resolution of either House of Parliament.

(2) The provisions of this Act to which this section applies are—

- (a) Parts I to V, and
- (b) Part VII, except sections 156, 157, 169 and Schedule 21.

215 Commencement and transitional provisions

(1) The following provisions of this Act come into force on Royal Assent—

- (a) in Part V (amendments of company law), section 141 (application to declare dissolution of company void);
- (b) in Part VI (mergers)—
 - (i) sections 147 to 150, and
 - (ii) paragraphs 2 to 12, 14 to 16, 18 to 20, 22 to 25 of Schedule 20, and section 153 so far as relating to those paragraphs;
- (c) in Part VIII (amendments of the Financial Services Act 1986), section 202 (offers of short-dated debentures);
- (d) in Part X (miscellaneous and general provisions), the repeals made by Schedule 24 in sections 71, 74, 88 and 89 of, and Schedule 9 to, the Fair Trading Act 1973, and section 212 so far as relating to those repeals.

(2) The other provisions of this Act come into force on such day as the Secretary of State may appoint by order made by statutory instrument; and different days may be appointed for different provisions and different purposes.

(3) An order bringing into force any provision may contain such transitional provisions and savings as appear to the Secretary of State to be necessary or expedient.

Status: This is the original version (as it was originally enacted).

- (4) The Secretary of State may also by order under this section amend any enactment which refers to the commencement of a provision brought into force by the order so as to substitute a reference to the actual date on which it comes into force.

216 Short title

This Act may be cited as the Companies Act 1989.