



Companies Act 1989

1989 CHAPTER 40

PART III

INVESTIGATIONS AND POWERS TO OBTAIN INFORMATION

Amendments of the Companies Act 1985

65 Provision for security of information obtained

- (1) Section 449 of the Companies Act 1985 (provision for security of information obtained) is amended as follows.
- (2) In subsection (1) (purposes for which disclosure permitted)—
 - (a) in the opening words for “body” (twice) substitute “company”;
 - (b) for paragraph (c) substitute—
 - “(c) for the purposes of enabling or assisting any inspector appointed under this Part, or under section 94 or 177 of the Financial Services Act 1986, to discharge his functions;”;
 - (c) after that paragraph insert —
 - “(cc) for the purpose of enabling or assisting any person authorised to exercise powers under section 44 of the Insurance Companies Act 1982, section 447 of this Act, section 106 of the Financial Services Act 1986 or section 84 of the Companies Act 1989 to discharge his functions;”;
 - (d) in paragraph (d) for “or the Financial Services Act 1986” substitute “, the Financial Services Act 1986 or Part II, III or VII of the Companies Act 1989,”;
 - (e) omit paragraph (e);
 - (f) in paragraph (h) for “(n) or (p)” substitute “or (n)”;
 - (g) after that paragraph insert—
 - “(hh) for the purpose of enabling or assisting a body established by order under section 46 of the Companies Act 1989 to discharge its functions under Part II of that Act, or of enabling

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or assisting a recognised supervisory or qualifying body within the meaning of that Part to discharge its functions as such;”;

(h) after paragraph (l) insert—

“(l) with a view to the institution of, or otherwise for the purposes of, any disciplinary proceedings relating to the discharge by a public servant of his duties;”;

(i) for paragraph (m) substitute—

“(m) for the purpose of enabling or assisting an overseas regulatory authority to exercise its regulatory functions.”.

(3) For subsection (1A) substitute—

“(1A) In subsection (1)—

(a) in paragraph (ll) “public servant” means an officer or servant of the Crown or of any public or other authority for the time being designated for the purposes of that paragraph by the Secretary of State by order made by statutory instrument; and

(b) in paragraph (m) “overseas regulatory authority” and “regulatory functions” have the same meaning as in section 82 of the Companies Act 1989.”.

(4) In subsection (1B) (disclosure to designated public authorities) for “designated for the purposes of this section” substitute “designated for the purposes of this subsection”.

(5) In subsection (2), for the second sentence substitute—

“Sections 732 (restriction on prosecutions), 733 (liability of individuals for corporate default) and 734 (criminal proceedings against unincorporated bodies) apply to this offence.”.

(6) For subsection (3) substitute—

“(3) For the purposes of this section each of the following is a competent authority—

(a) the Secretary of State,

(b) an inspector appointed under this Part or under section 94 or 177 of the Financial Services Act 1986,

(c) any person authorised to exercise powers under section 44 of the Insurance Companies Act 1982, section 447 of this Act, section 106 of the Financial Services Act 1986 or section 84 of the Companies Act 1989,

(d) the Department of Economic Development in Northern Ireland,

(e) the Treasury,

(f) the Bank of England,

(g) the Lord Advocate,

(h) the Director of Public Prosecutions, and the Director of Public Prosecutions for Northern Ireland,

(i) any designated agency or transferee body within the meaning of the Financial Services Act 1986, and any body administering a scheme under section 54 of or paragraph 18 of Schedule 11 to that Act (schemes for compensation of investors),

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- (j) the Chief Registrar of friendly societies and the Registrar of Friendly Societies for Northern Ireland,
- (k) the Industrial Assurance Commissioner and the Industrial Assurance Commissioner for Northern Ireland,
- (l) any constable,
- (m) any procurator fiscal.

(3A) Any information which may by virtue of this section be disclosed to a competent authority may be disclosed to any officer or servant of the authority.”.

(7) In subsection (4) (orders) for “subsection (1B)” substitute “subsection (1A)(a) or (1B)”.