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 STATUTORY INSTRUMENTS
 

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**1986 No. 2046**

**FINANCIAL SERVICES  
COMPANIES**

**The Financial Services (Disclosure of Information)  
(Designated Authorities) Order 1986**

*Made* - - - 27th November 1986

*Laid before Parliament* 28th November 1986

*Coming into Operation* 28th November 1986

The Secretary of State, in exercise of the powers conferred by section 180(3), (4) and (9) of the Financial Services Act 1986(a) and section 449(1B), (1C) and (4) of the Companies Act 1985(b), hereby makes the following Order:—

*Citation and Commencement*

1. This Order may be cited as the Financial Services (Disclosure of Information) (Designated Authorities) Order 1986 and shall come into operation on 28th November 1986.

*Interpretation*

2. In this Order —

“recognised association of dealers” means any body of persons which is for the time being a recognised association of dealers in securities for the purposes of the Prevention of Fraud (Investments) Act 1958(c) or the Prevention of Fraud (Investments) Act (Northern Ireland) 1940(d), and

“recognised stock exchange” means any body of persons which is for the time being a recognised stock exchange for the purposes of the Prevention of Fraud (Investments) Act 1958 or the Prevention of Fraud (Investments) Act (Northern Ireland) 1940.

*Designation of authorities and specification of functions*

3. For the purposes of section 180 of the Financial Services Act 1986 and section 449 of the Companies Act 1985 —

(a) the competent authority under regulation 4(1) of The Stock Exchange (Listing) Regulations 1984(e) is designated as an authority in relation to its functions under those regulations; and

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(a) 1986 c.60.

(b) 1985 c.6; subsections (1B), (1C) and (4) of section 449 of the Companies Act 1985 were inserted by paragraph 9 of Schedule 13 to the Financial Services Act 1986.

(c) 1958 c.45.

(d) 1940 c.9 (NI).

(e) S.I. 1984/716.

- (b) recognised associations of dealers and recognised stock exchanges are designated as authorities in relation to their functions as such.

*Michael Howard,*  
Parliamentary Under Secretary of State,  
Department of Trade and Industry.

27th November 1986.

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#### EXPLANATORY NOTE

*(This Note is not part of the Order.)*

This Order designates certain authorities as authorities for the purposes of section 180 of the Financial Services Act 1986 and section 449 of the Companies Act 1985 in relation to particular functions. The competent authority under The Stock Exchange (Listing) Regulations 1984 is designated in relation to its functions under those regulations. Bodies which are recognised associations of dealers in securities or recognised stock exchanges under either the Prevention of Fraud (Investments) Act 1958 or the Prevention of Fraud (Investments) Act (Northern Ireland) 1940 are designated in relation to their functions as such. The effect of designation is to permit the disclosure of information which would otherwise be restricted if disclosure is for the purpose of enabling or assisting the designated authority to discharge the specified functions.

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