
STATUTORY INSTRUMENTS

1987 No. 859

FINANCIAL SERVICES

The Financial Services (Disclosure of Information)
(Designated Authorities No.2) Order 1987.

<i>Made</i>	- - - -	<i>11th May 1987</i>
<i>Laid before Parliament</i>		<i>12th May 1987</i>
<i>Coming into force</i>	- -	<i>13th May 1987</i>

The Secretary of State, in exercise of the powers conferred by section 180(3) and (4) of the Financial Services Act 1986⁽¹⁾ and section 449 (1B) and (1C) of the Companies Act 1985⁽²⁾, hereby makes the following Order:

Citation and Commencement

1. This Order may be cited as the Financial Services (Disclosure of Information) (Designated Authorities No.2) Order 1987 and shall come into force on the day after it is laid before Parliament.

Designation of authorities and specification of functions

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

- (a) the Insolvency Practitioners Tribunal is designated as an authority in relation to its functions under the Insolvency Act 1986⁽³⁾;
- (b) the Occupational Pensions Board is designated as an authority in relation to its functions under the Social Security Act 1973⁽⁴⁾ and the Social Security Acts 1975 to 1986; and
- (c) the body known as the Panel on Take-overs and Mergers is designated as an authority in relation to all its functions.

(1) 1986 c. 60.

(2) 1985 c. 6; subsections (1B) and (1C) of section 449 of the Companies Act 1985 were inserted by paragraph 9 of Schedule 13 to the Financial Services Act 1986.

(3) 1986 c. 45.

(4) 1973 c. 38.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

11th May 1987

Michael Howard
Parliamentary Under Secretary of State
Department of Trade and Industry

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 specified functions. The Insolvency Practitioners Tribunal to which cases may be referred under the Insolvency Act 1986 is designated in relation to its functions under that Act. The Occupational Pensions Board is designated in relation to its functions under the Social Security Act 1973 and the Social Security Acts 1975 to 1986. The Panel on Take-overs and Mergers is designated in relation to all its functions. 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.