

1989 No. 2009

FINANCIAL SERVICES

**The Financial Services (Disclosure of Information)
(Designated Authorities) (No. 6) Order 1989**

<i>Made</i> - - - -	<i>31st October 1989</i>
<i>Laid before Parliament</i>	<i>2nd November 1989</i>
<i>Coming into force</i>	<i>28th November 1989</i>

The Secretary of State, in exercise of the powers conferred on him by section 180(3) and (4) of the Financial Services Act 1986(a) and section 449(1B) and (1C) 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) (No. 6) Order 1989 and shall come into force on 28th November 1989.

Designation of authorities and specification of functions

2. For the purposes of section 180 of the Financial Services Act 1986,

- (a) the Director General of Fair Trading is designated as an authority in relation to his functions under:
- (i) the Fair Trading Act 1973(c) (other than Part II of that Act);
 - (ii) the Consumer Credit Act 1974(d);
 - (iii) the Estate Agents Act 1979(e);
 - (iv) the Control of Misleading Advertisements Regulations 1988(f);
 - (v) the Restrictive Trade Practices Act 1976(g); and
 - (vi) the Competition Act 1980(h); and
- (b) the Monopolies and Mergers Commission are designated as an authority in relation to their functions under the Fair Trading Act 1973 and the Competition Act 1980.

3. For the purposes of section 449 of the Companies Act 1985 the Director General of Fair Trading is designated as an authority in relation to his functions under:—

- (a) Part III of the Fair Trading Act 1973;
- (b) the Consumer Credit Act 1974;
- (c) the Estate Agents Act 1979; and
- (d) the Control of Misleading Advertisements Regulations 1988.

31st October 1989

John Redwood
Parliamentary Under Secretary of State,
Department of Trade and Industry

(a) 1986 c.60. (b) 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.
(c) 1973 c.41. (d) 1974 c.39. (e) 1979 c.38.
(f) S.I. 1988/915; these regulations were made under section 2(2) of the European Communities Act 1972 (c.68) to implement Council Directive No. 84/450/EEC (OJ No. L 250, 19.9.84, p.17) relating to misleading advertising.
(g) 1976 c.34. (h) 1980 c.21.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order designates the Director General of Fair Trading and the Monopolies and Mergers Commission as authorities for the purposes of section 180 of the Financial Services Act 1986 in relation to specified functions, and the Director General as an authority for the purposes of section 449 of the Companies Act 1985 in relation to specified functions.

For the purposes of section 180 the Director General is designated as an authority in relation to his functions under the Fair Trading Act 1973 (other than Part II), the Consumer Credit Act 1974, the Estate Agents Act 1979, the Control of Misleading Advertisements Regulations 1988, the Restrictive Trade Practices Act 1976 and the Competition Act 1980. The Monopolies and Mergers Commission are designated for the purposes of that section in relation to their functions under the Fair Trading Act 1973 and the Competition Act 1980.

For the purposes of section 449 the Director General is designated as an authority in relation to his functions under Part III of the Fair Trading Act 1973, the Consumer Credit Act 1974, the Estate Agents Act 1979 and the Control of Misleading Advertisements Regulations 1988.

The effect of designation is to permit the disclosure of information which would otherwise be restricted if disclosure is for the purposes of enabling or assisting the designated authority to discharge the specified functions. There have been six previous orders designating public or other authorities for the purposes of either or both of the sections (S.I. 1986/2046, 1987/859, 1141, 1988/1058, 1334 and 1989/940).

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