
STATUTORY INSTRUMENTS

2004 No. 3322

The Companies (Audit, Investigations and Community Enterprise) Act 2004 (Commencement) and Companies Act 1989 (Commencement No 18) Order 2004

Outstanding requirements under old section 447 of the 1985 Act

7.—(1) An outstanding requirement imposed under old section 447 shall be treated, on and after 6th April 2005, as a requirement imposed under new section 447, whether or not the requirement could have been imposed under new section 447.

(2) But old section 447(6) and (7) shall apply, and section 453C(1) shall not apply, in relation to a failure to comply with such an outstanding requirement.

(3) The following shall continue to have effect for the purposes of paragraph (2):

- (a) the references to section 447 in sections 732, 733 and 734(2); and
- (b) the entry in Schedule 24 relating to old section 447(6)(3).

(4) Where a person provides information on or after 6th April 2005 in purported compliance with an outstanding requirement and in doing so commits an offence under section 451, the court, on summary conviction of that person for that offence, may not impose a term of imprisonment greater than six months.

(5) For the purposes of this article, an outstanding requirement is a requirement imposed under old section 447, either in directions given by the Secretary of State or by a person authorised by the Secretary of State, which—

- (a) was imposed before 6th April 2005;
- (b) was required to be complied with on or after that date; and
- (c) had not been complied with before that date.

(1) Section 453C is inserted by section 24 of [2004 c. 27](#).

(2) Section 732 is amended by paragraphs 7 and 22 of Schedule 2 to [2004 c. 27](#), section 733 by paragraphs 8 and 23 and section 734 by paragraphs 9 and 24.

(3) The entry in Schedule 24 relating to section 447(6) is repealed by Schedule 8 to [2004 c. 27](#).