



Economic Crime (Transparency and Enforcement) Act 2022

2022 CHAPTER 10

PART 1

REGISTRATION OF OVERSEAS ENTITIES

Supplementary provision about offences

35 Liability of officers in default

- (1) Sections 1121 to 1123 of the Companies Act 2006 (liability of officers in default: interpretation etc) apply for the purposes of any provision made by this Part as they apply for the purposes of provisions of the Companies Acts.
- (2) In those sections as applied, a reference to an officer includes a person in accordance with whose directions or instructions the board of directors or equivalent management body of a legal entity are accustomed to act.
- (3) A person is not to be regarded as falling within subsection (2) by reason only that the board of directors or equivalent management body acts on advice given by the person in a professional capacity.

Commencement Information

- I1** S. 35 not in force at Royal Assent, see [s. 69](#)
- I2** S. 35 in force at 1.8.2022 for specified purposes by [S.I. 2022/876, reg. 3\(j\)](#)
- I3** S. 35 in force at 12.10.2022 in so far as not already in force by [S.I. 2022/1039, reg. 2\(a\)](#)

Changes to legislation: There are currently no known outstanding effects for the Economic Crime (Transparency and Enforcement) Act 2022, Cross Heading: Supplementary provision about offences. (See end of Document for details)

36 Meaning of “daily default fine”

Section 1125 of the Companies Act 2006 (meaning of “daily default fine”) applies for [F1the] purpose of any provision made by this Part as it applies for the purposes of provisions of the Companies Acts.

Textual Amendments

F1 Word in s. 36 inserted (26.10.2023 for specified purposes) by Economic Crime and Corporate Transparency Act 2023 (c. 56), ss. 173(3), 219(1)(2)(b)

Commencement Information

I4 S. 36 not in force at Royal Assent, see s. 69

I5 S. 36 in force at 1.8.2022 for specified purposes by S.I. 2022/876, reg. 3(j)

I6 S. 36 in force at 12.10.2022 in so far as not already in force by S.I. 2022/1039, reg. 2(a)

37 Consent required for prosecutions

Proceedings for an offence under this Part—

- (a) may not be brought in England and Wales except by or with the consent of the Secretary of State or the Director of Public Prosecutions;
- (b) may not be brought in Northern Ireland except by or with the consent of the Secretary of State or the Director of Public Prosecutions for Northern Ireland.

Commencement Information

I7 S. 37 not in force at Royal Assent, see s. 69

I8 S. 37 in force at 1.8.2022 for specified purposes by S.I. 2022/876, reg. 3(j)

I9 S. 37 in force at 12.10.2022 in so far as not already in force by S.I. 2022/1039, reg. 2(a)

38 Further provision about proceedings

The following provisions of the Companies Act 2006 apply in relation to offences under this Part as they apply in relation to offences under the Companies Acts—

- (a) section 1128 (summary proceedings: time limits);
- (b) section 1130 (proceedings against unincorporated bodies).

Commencement Information

I10 S. 38 not in force at Royal Assent, see s. 69

I11 S. 38 in force at 1.8.2022 for specified purposes by S.I. 2022/876, reg. 3(j)

I12 S. 38 in force at 12.10.2022 in so far as not already in force by S.I. 2022/1039, reg. 2(a)

Changes to legislation:

There are currently no known outstanding effects for the Economic Crime (Transparency and Enforcement) Act 2022, Cross Heading: Supplementary provision about offences.