



Companies Act 1985

1985 CHAPTER 6

PART XIV

INVESTIGATION OF COMPANIES AND THEIR AFFAIRS; REQUISITION OF DOCUMENTS

Appointment and functions of inspectors

431 Investigation of a company on its own application or that of its members.

- (1) The Secretary of State may appoint one or more competent inspectors to investigate the affairs of a company and to [^{F1}report the result of their investigations to him] .
- (2) The appointment may be made—
 - (a) in the case of a company having a share capital, on the application either of not less than 200 members or of members holding not less than one-tenth of the shares issued, [^{F2}(excluding any shares held as treasury shares)]
 - (b) in the case of a company not having a share capital, on the application of not less than one-fifth in number of the persons on the company's register of members, and
 - (c) in any case, on application of the company.
- (3) The application shall be supported by such evidence as the Secretary of State may require for the purpose of showing that the applicant or applicants have good reason for requiring the investigation.
- (4) The Secretary of State may, before appointing inspectors, require the applicant or applicants to give security, to an amount not exceeding £5,000, or such other sum as he may by order specify, for payment of the costs of the investigation.

An order under this subsection shall be made by statutory instrument subject to annulment in pursuance of a resolution of either House of Parliament.

*Changes to legislation: There are currently no known outstanding effects
for the Companies Act 1985, Section 431. (See end of Document for details)*

Textual Amendments

- F1** Words in s. 431(1) substituted (1.10.2007) by [Companies Act 2006 \(c. 46\)](#), **ss. 1035(2)**, 1300; [S.I. 2007/2194](#), **art. 2(1)(k)** (with [art. 12](#), [Sch. 3](#) para. 48)
- F2** Words in s. 431(2)(a) inserted (1.12.2003) by [The Companies \(Acquisition of Own Shares\)\(Treasury Shares\) Regulations 2003 \(S.I. 2003/1116\)](#), reg. 4, {[Sch. para. 28](#)}

Modifications etc. (not altering text)

- C1** S. 431 applied (with modifications) (6.4.2001) by [S.I. 2001/1090](#), reg. 4, **Sch. 2 Pt. I**

Changes to legislation:

There are currently no known outstanding effects for the Companies Act 1985, Section 431.