



# Companies Act 1985

## 1985 CHAPTER 6

### PART XIV

#### INVESTIGATION OF COMPANIES AND THEIR AFFAIRS; REQUISITION OF DOCUMENTS

##### *Requisition and seizure of books and papers*

#### **452 Privileged information.**

[<sup>F1</sup>(1) Nothing in sections 431 to [<sup>F2</sup>446E] compels the disclosure by any person to the Secretary of State or to an inspector appointed by him of information in respect of which in an action in the High Court a claim to legal professional privilege, or in an action in the Court of Session a claim to confidentiality of communications, could be maintained.]

[<sup>F3</sup>(1A) Nothing in section 434, 443 or 446 requires a person (except as mentioned in subsection (1B) below) to disclose information or produce documents in respect of which he owes an obligation of confidence by virtue of carrying on the business of banking unless—

- (a) the person to whom the obligation of confidence is owed is the company or other body corporate under investigation,
- (b) the person to whom the obligation of confidence is owed consents to the disclosure or production, or
- (c) the making of the requirement is authorised by the Secretary of State.

(1B) Subsection (1A) does not apply where the person owing the obligation of confidence is the company or other body corporate under investigation under section 431, 432 or 433.]

[<sup>F4</sup>(2) Nothing in sections 447 to 451—

- (a) compels the production by any person of a document or the disclosure by any person of information in respect of which in an action in the High Court a claim to legal professional privilege, or in an action in the Court of Session a claim to confidentiality of communications, could be maintained;

*Changes to legislation: There are currently no known outstanding effects  
for the Companies Act 1985, Section 452. (See end of Document for details)*

- (b) authorises the taking of possession of any such document which is in the person's possession.
- (3) The Secretary of State must not under section 447 require, or authorise a person to require—
  - (a) the production by a person carrying on the business of banking of a document relating to the affairs of a customer of his, or
  - (b) the disclosure by him of information relating to those affairs,
 unless one of the conditions in subsection (4) is met.
- (4) The conditions are—
  - (a) the Secretary of State thinks it is necessary to do so for the purpose of investigating the affairs of the person carrying on the business of banking;
  - (b) the customer is a person on whom a requirement has been imposed under section 447;
  - (c) the customer is a person on whom a requirement to produce information or documents has been imposed by an investigator appointed by the Secretary of State in pursuance of section 171 or 173 of the Financial Services and Markets Act 2000 (powers of persons appointed under section 167 or as a result of section 168(2) to conduct an investigation).
- (5) Despite subsections (1) and (2) a person who is a lawyer may be compelled to disclose the name and address of his client.]

#### Textual Amendments

- F1** S. 452(1) substituted (6.4.2005) by [Companies \(Audit, Investigations and Community Enterprise\) Act 2004 \(c. 27\)](#), ss. 25, 65, **Sch. 2 para. 21(a)**; S.I. 2004/3322, **art. 2(2)**, Sch. 2 (subject to arts. 3-13)
- F2** Words in s. 452(1) substituted (1.10.2007) by [Companies Act 2006 \(c. 46\)](#), **ss. 1037(3)**, 1300; S.I. 2007/2194, **art. 2(1)(k)** (with **art. 12**, Sch. 3 para. 48)
- F3** S. 452(1A)(1B) inserted by [Companies Act 1989 \(c. 40, SIF 27\)](#), **ss. 69(3)**, 213(2)
- F4** S. 452(2)-(5) substituted for s. 452(2)(3) (6.4.2005) by [Companies \(Audit, Investigations and Community Enterprise\) Act 2004 \(c. 27\)](#), ss. 25, 65, **Sch. 2 para. 21(b)**; S.I. 2004/3322, **art. 2(2)**, Sch. 2 (subject to arts. 3-13)

#### Modifications etc. (not altering text)

- C1** S. 452 extended (with modifications) by [S.I. 1989/638](#), regs. 18, 21, **Sch. 4 para. 11**
- C2** S. 452 applied (with modifications) (6.4.2001) by [S.I. 2001/1090](#), reg. 4, **Sch. 2 Pt. I**
- C3** S. 452 applied (with modifications) (E.W.S.) (6.4.2014) by [The Co-operative and Community Benefit Societies and Credit Unions \(Investigations\) Regulations 2014 \(S.I. 2014/574\)](#), regs. 1(1), **2**

**Changes to legislation:**

There are currently no known outstanding effects for the Companies Act 1985, Section 452.