



Companies Act 1989

1989 CHAPTER 40

PART VII

FINANCIAL MARKETS AND INSOLVENCY

Supplementary provisions

184 Indemnity for certain acts, &c.

- (1) Where a relevant office-holder takes any action in relation to property of a defaulter which is liable to be dealt with in accordance with the default rules of a [^{F1}recognised body], and believes and has reasonable grounds for believing that he is entitled to take that action, he is not liable to any person in respect of any loss or damage resulting from his action except in so far as the loss or damage is caused by the office-holder's own negligence.
- (2) Any failure by a [^{F2}recognised body] to comply with its own rules in respect of any matter shall not prevent that matter being treated for the purposes of this Part as done in accordance with those rules so long as the failure does not substantially affect the rights of any person entitled to require compliance with the rules.
- (3) No [^{F3}recognised body], nor any officer or servant or member of the governing body of a [^{F3}recognised body], shall be liable in damages for anything done or omitted in the discharge or purported discharge of any functions to which this subsection applies unless the act or omission is shown to have been in bad faith.
- (4) The functions to which subsection (3) applies are the functions of [^{F4}the recognised body] so far as relating to, or to matters arising out of—
 - (a) its default rules, or
 - (b) any obligations to which it is subject by virtue of this Part.
- (5) No person [^{F5}to whom the exercise of any function of a [^{F6}recognised body] is delegated under its default rules], nor any officer or servant of such a person, shall be liable in damages for anything done or omitted in the discharge or purported discharge of those functions unless the act or omission is shown to have been in bad faith.

*Changes to legislation: There are currently no known outstanding effects
for the Companies Act 1989, Section 184. (See end of Document for details)*

Textual Amendments

- F1** Words in s. 184(1) substituted (28.11.2017) by [The Central Securities Depositories Regulations 2017 \(S.I. 2017/1064\)](#), regs. 1, **3(23)(a)** (with regs. 7(4), 9(1))
- F2** Words in s. 184(2) substituted (28.11.2017) by [The Central Securities Depositories Regulations 2017 \(S.I. 2017/1064\)](#), regs. 1, **3(23)(a)** (with regs. 7(4), 9(1))
- F3** Words in s. 184(3) substituted (28.11.2017) by [The Central Securities Depositories Regulations 2017 \(S.I. 2017/1064\)](#), regs. 1, **3(23)(a)** (with regs. 7(4), 9(1))
- F4** Words in s. 184(4) substituted (28.11.2017) by [The Central Securities Depositories Regulations 2017 \(S.I. 2017/1064\)](#), regs. 1, **3(23)(b)** (with regs. 7(4), 9(1))
- F5** Words in s. 184(5) substituted (1.12.2001) by [S.I. 2001/3649](#), **arts. 1, 87**
- F6** Words in s. 184(5) substituted (28.11.2017) by [The Central Securities Depositories Regulations 2017 \(S.I. 2017/1064\)](#), regs. 1, **3(23)(a)** (with regs. 7(4), 9(1))

Commencement Information

- I1** S. 184 wholly in force at 1.10.1991; s. 184 in force for certain purposes on 25.3.1991 see s. 215 and [S.I. 1991/488](#), **art. 2(2)**, s. 184 in force for certain purposes on 25.4.1991 see s. 215 and [S.I. 1991/878](#), **art. 2 Sch.**, s. 184 wholly in force at 1.10.1991 see [S.I. 1991/2173](#), art. 3

Changes to legislation:

There are currently no known outstanding effects for the Companies Act 1989, Section 184.