



Insolvency Act 2000

2000 CHAPTER 39

Miscellaneous

10 Investigation and prosecution of malpractice

- (1) Section 218 of the Insolvency Act 1986 (prosecution of delinquent officers and members of company) is amended as follows.
- (2) In subsection (1), for “to the prosecuting authority” there is substituted—
 - “(a) in the case of a winding up in England and Wales, to the Secretary of State, and
 - (b) in the case of a winding up in Scotland, to the Lord Advocate”.
- (3) Subsection (2) is omitted.
- (4) In subsection (4)—
 - (a) for the words from the beginning of paragraph (a) to “that authority” in paragraph (b) there is substituted “forthwith report the matter—
 - (a) in the case of a winding up in England and Wales, to the Secretary of State, and
 - (b) in the case of a winding up in Scotland, to the Lord Advocate,and shall furnish to the Secretary of State or (as the case may be) the Lord Advocate”,
 - (b) for “the authority” there is substituted “the Secretary of State or (as the case may be) the Lord Advocate”.
- (5) For subsection (5) there is substituted—
 - “(5) Where a report is made to the Secretary of State under subsection (4) he may, for the purpose of investigating the matter reported to him and such other matters relating to the affairs of the company as appear to him to require investigation, exercise any of the powers which are exercisable by inspectors appointed under section 431 or 432 of the Companies Act to investigate a company’s affairs.”

Status: This is the original version (as it was originally enacted).

- (6) In subsection (6)(b), “to the prosecuting authority” is omitted.
- (7) In section 219 of that Act (obligations arising under section 218)—
- (a) in subsection (1), for “under section 218(5)” there is substituted “in consequence of a report made to him under section 218(4)” and for “that subsection” there is substituted “section 218(5)”,
 - (b) in subsection (3), for “the prosecuting authority” and “that authority” there is substituted “the Director of Public Prosecutions, the Lord Advocate”,
 - (c) in subsection (4), for “prosecuting authority” there is substituted “Director of Public Prosecutions, the Lord Advocate”.