



# Companies (Audit, Investigations and Community Enterprise) Act 2004

## 2004 CHAPTER 27

### PART 1

#### AUDITORS, ACCOUNTS, DIRECTORS' LIABILITIES AND INVESTIGATIONS

### CHAPTER 2

#### ACCOUNTS AND REPORTS

*Bodies concerned with accounting standards etc.*

#### [<sup>F1</sup>18A Power to confer exemption from liability

- (1) The Secretary of State may by order or regulations provide for the exemption from liability in subsections (3) and (4) to apply to specified bodies or persons (referred to in this section as “exempt persons”).
- (2) The order or regulations may provide for the exemption to apply subject to specified conditions or for a specified period.
- (3) Neither the exempt person, nor any person who is (or is acting as) a member, officer or member of staff of the exempt person, is to be liable in damages for anything done, or omitted to be done, for the purposes of or in connection with—
  - (a) the carrying on of those section 16(2) activities of the exempt person that are specified in relation to that person, or
  - (b) the purported carrying on of any such activities.
- (4) Subsection (3) does not apply—
  - (a) if the act or omission is shown to have been in bad faith, or

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**Changes to legislation:** There are currently no known outstanding effects for the Companies (Audit, Investigations and Community Enterprise) Act 2004, Section 18A. (See end of Document for details)

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- (b) so as to prevent an award of damages in respect of the act or omission on the grounds that it was unlawful as a result of section 6(1) of the Human Rights Act 1998 (acts of public authorities incompatible with Convention rights).
- (5) In this section—
- “section 16(2) activities” means activities concerned with any of the matters within section 16(2);
- “specified” means specified in an order or regulations under this section.
- (6) Orders and regulations under this section—
- (a) are to be made by statutory instrument;
- (b) may make different provision for different cases;
- (c) may make transitional provision and savings.
- (7) A statutory instrument containing an order or regulations under this section is subject to annulment in pursuance of a resolution of either House of Parliament, subject to subsection (8).
- (8) An order or regulations under this section may be included in a statutory instrument which may not be made unless a draft of the instrument is laid before, and approved by a resolution of, each House of Parliament.]

#### Textual Amendments

- F1** S. 18A inserted (1.1.2016 for specified purposes, 1.6.2016 in so far as not already in force) by [Small Business, Enterprise and Employment Act 2015 \(c. 26\)](#), **ss. 38(1)**, 164(1); S.I. 2015/2029, reg. 3(a); S.I. 2016/532, reg. 4(1)

**Changes to legislation:**

There are currently no known outstanding effects for the Companies (Audit, Investigations and Community Enterprise) Act 2004, Section 18A.