

Changes to legislation: Financial Services Act 2012, Cross Heading: Companies Act 1989 (c. 40) is up to date with all changes known to be in force on or before 04 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULES

SCHEDULE 18 **U.K.**

FURTHER MINOR AND CONSEQUENTIAL AMENDMENTS

PART 2 **U.K.**

AMENDMENTS OF OTHER ACTS OF PARLIAMENT

Companies Act 1989 (c. 40)

62 The Companies Act 1989 is amended as follows.

Commencement Information

II Sch. 18 para. 62 in force at 1.4.2013 by S.I. 2013/423, art. 3, Sch.

63 (1) Section 82 (request for assistance by overseas regulatory authority) is amended as follows.

(2) In subsection (2)(a)—

(a) in sub-paragraph (ii), for “Financial Services Authority” substitute “ FCA, the PRA or the Bank of England ”, and

(b) omit sub-paragraph (iii).

(3) In subsection (3), for “Financial Services Authority” substitute “ corresponding UK regulator (if any) ”.

(4) After that subsection insert—

“(3A) In subsection (3), “the corresponding UK regulator” means such one or more of the FCA, PRA and the Bank of England as appears to the Secretary of State to exercise functions corresponding to the regulatory functions for the purposes of which the request is made.”

(5) In subsection (5)—

(a) for “Financial Services Authority”, in the first place, substitute “ FCA and the PRA ”,

(b) for “Financial Services Authority”, in the second place, substitute “ FCA or the PRA ”, and

(c) for “the Authority” substitute “ the body giving the notification ”.

Commencement Information

I2 Sch. 18 para. 63 in force at 1.4.2013 by S.I. 2013/423, art. 3, Sch.

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- 64 (1) Section 87 (exceptions from restrictions on disclosure) is amended as follows.
- (2) In subsection (2)(b), for sub-paragraph (i) substitute—
- “(i) a decision of the FCA;
 (ia) a decision of the PRA;”.
- (3) In subsection (4), in the Table, in the entry relating to the Financial Services Authority, for “The Financial Services Authority” substitute “The FCA or the PRA”.

Commencement Information

I3 Sch. 18 para. 64 in force at 1.4.2013 by S.I. 2013/423, art. 3, Sch.

- 65 (1) Section 157 (change in default rules) is amended as follows.
- (2) In subsection (1)—
- (a) for “Authority”, in the first place, substitute “appropriate regulator”, and
- (b) for “Authority”, in the second place, substitute “regulator”.
- (3) At the end insert—
- “(4) The appropriate regulator”—
- (a) in relation to a recognised UK investment exchange, means the FCA, and
- (b) in relation to a recognised UK clearing house, means the Bank of England.”

Commencement Information

I4 Sch. 18 para. 65 in force at 1.4.2013 by S.I. 2013/423, art. 3, Sch.

- 66 (1) Section 162 (duty to report on completion of default proceedings) is amended as follows.
- (2) In subsections (1) and (1A), for “Authority” substitute “appropriate regulator”.
- (3) In subsection (4), for “Authority” substitute “appropriate regulator”.
- (4) At the end insert—
- “(7) The appropriate regulator”—
- (a) in relation to a recognised investment exchange or a recognised overseas investment exchange, means the FCA, and
- (b) in relation to a recognised clearing house or a recognised overseas clearing house, means the Bank of England.”

Commencement Information

I5 Sch. 18 para. 66 in force at 1.4.2013 by S.I. 2013/423, art. 3, Sch.

- 67 (1) Section 167 (application to determine whether default proceedings to be taken) is amended as follows.

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(2) In subsections (1B), (3) (in both places), (4) and (5) (in both places), for “Authority” substitute “ appropriate regulator ”.

(3) At the end insert—

“(6) The appropriate regulator”—

- (a) in relation to a responsible investment exchange, means the FCA, and
- (b) in relation to a responsible clearing house, means the Bank of England.”

Commencement Information

I6 Sch. 18 para. 67 in force at 1.4.2013 by S.I. 2013/423, art. 3, Sch.

- 68 (1) Section 169 (supplementary provisions) is amended as follows.
- (2) In subsection (3A), for paragraph (b) and the “and” before it, substitute—
- “(b) in the case of a UK investment exchange, the FCA, and
 - (c) in the case of a UK clearing house, the Bank of England.”
- (3) In subsection (5), for “or the Authority” substitute “ , the FCA or the Bank of England ”.

Commencement Information

I7 Sch. 18 para. 68 in force at 1.4.2013 by S.I. 2013/423, art. 3, Sch.

- 69 (1) Section 176 (power to make provision about certain charges) is amended as follows.
- (2) In subsection (2)—
- (a) in paragraph (b), for “Authority” substitute “ Bank of England ”, and
 - (b) in paragraph (d), for “Part 4” substitute “ Part 4A ”.
- (3) In subsection (6)—
- (a) for “Authority”, in the first place, substitute “ Bank of England ”, and
 - (b) for “Authority”, in the second place, substitute “ FCA ”.

Commencement Information

I8 Sch. 18 para. 69 in force at 1.4.2013 by S.I. 2013/423, art. 3, Sch.

- 70 (1) Section 190 (minor definitions) is amended as follows.
- (2) Omit the definition of “the Authority”.
- (3) After the definition of “charge” insert—
- ““the FCA” means the Financial Conduct Authority;”.
- (4) After the definition of “overseas” insert—
- ““the PRA” means the Prudential Regulation Authority;”.

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I9 [Sch. 18 para. 70](#) in force at 1.4.2013 by [S.I. 2013/423](#), [art. 3](#), [Sch.](#)

71 (1) Section 191 (index of defined expressions) is amended as follows.

(2) Omit the entry relating to “the Authority”.

(3) After the entry relating to “designated non-member” insert—

| | |
|----------|-----------------|
| “the FCA | Section 190(1)” |
|----------|-----------------|

(4) After the entry relating to “permanent trustee” insert—

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| “the PRA | Section 190(1)” |
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Commencement Information

I10 [Sch. 18 para. 71](#) in force at 1.4.2013 by [S.I. 2013/423](#), [art. 3](#), [Sch.](#)

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Act power to apply conferred (temp.) by [2014 c. 21 s. 79\(4\)](#)
- Act power to apply conferred (temp.) by [2014 c. 21 s. 81\(10\)](#)