
STATUTORY INSTRUMENTS

1992 No. 225

The Uncertificated Securities Regulations 1992

PART XV

MISCELLANEOUS AND GENERAL PROVISIONS

Information required to be given by these Regulations

113.—(1) A person shall not be required under any provision of these Regulations to produce any document or disclose any information which he would be entitled to refuse to produce or disclose on grounds of legal professional privilege in the High Court or on grounds of confidentiality as between client and professional legal adviser in proceedings in the Court of Session.

(2) Subject to paragraph (4) section 179 and 180 of the 1986 Act shall apply as if:

(a) the information referred to in section 179(2) was information relating to the business or other affairs of any person obtained by a person mentioned in paragraph

(3) for the purposes of, or in the discharge of his functions under, these Regulations or provisions made under them (whether or not by virtue of any requirement to supply it made under these Regulations or those provisions);

(b) the persons mentioned in section 179(3) were those mentioned in paragraph (3);

(c) the references in section 180(1)(b), (h) and (m) to the 1986 Act included reference to these Regulations or provisions made under them;

(d) the reference in section 180(1)(b) to proceedings before the Tribunal included a reference to proceedings on a matter referred to it under or by virtue of these Regulations;

(e) the reference in section 180(1)(e)(iii) to the body administering a scheme established under section 54 of the 1986 Act included a reference to any person administering a scheme established under regulation 10 1;

(f) the reference in section 180(1)(p) to a person appointed under section 106 of the 1986 Act included a reference to a person appointed under that section as it applies by virtue of regulation 110; and

(g) the reference in section 180(1)(q) to an auditor of an authorised person or a person approved under section 108 of the 1986 Act included reference to an auditor of a participant or a person approved under section 108 of the 1986 Act as it applies by virtue of regulation 98.

(3) The persons mentioned in paragraph (2) are:

(a) the Secretary of State;

(b) the Operator;

(c) the Director General of Fair Trading;

(d) any person administering a scheme established under regulation 105;

(e) any member of the tribunal;

- (f) the Complaints Commissioner;
- (g) any person appointed to exercise functions under section 106 of the 1986 Act as it applies by virtue of regulation 110;
- (h) any designated agency; and
- (i) any officer or servant of such a person.

(4) Section 179 of the 1986 Act as it applies by virtue of paragraph (2) shall not preclude the disclosure by any person of information for the purposes of enabling or assisting a person to discharge functions under these Regulations, or in compliance with the lawful requirements of an insolvency practitioner or the official receiver; nor shall section 179 itself preclude the disclosure of information by any person for the purposes of enabling or assisting a person to discharge functions under these Regulations.

(5) Section 181 of the 1986 Act shall apply to information relating to the business or other affairs of any person which was obtained (whether or not by virtue of any requirement to supply it) directly or indirectly by the Operator or any person appointed to exercise any powers under section 106 of the 1986 Act as it applies by virtue of regulation 110 (or any officer or servant of the Operator or any such person) for the purposes of or in the discharge of any functions under these Regulations or provisions made under them as it applies to information of the kind mentioned in section 181(3) of the 1986 Act.