
STATUTORY INSTRUMENTS

1997 No. 570

**The Company Accounts (Disclosure of
Directors' Emoluments) Regulations 1997**

Compensation to directors for loss of office

5.—(1) In sub-paragraph (2)(b) of paragraph 8 of Schedule 6 (compensation to directors for loss of office), the words from “and shall distinguish” to the end shall be omitted.

(2) For sub-paragraph (4) of that paragraph there shall be substituted the following sub-paragraphs—

“(4) In this paragraph, references to compensation for loss of office include the following, namely—

- (a) compensation in consideration for, or in connection with, a person’s retirement from office; and
- (b) where such a retirement is occasioned by a breach of the person’s contract with the company or with a subsidiary undertaking of the company—
 - (i) payments made by way of damages for the breach; or
 - (ii) payments made by way of settlement or compromise of any claim in respect of the breach.

(5) Sub-paragraph (6)(a) of paragraph 1 applies for the purposes of this paragraph as it applies for the purposes of that paragraph.”