
STATUTORY INSTRUMENTS

2000 No. 2952

**The Banking Consolidation Directive
(Consequential Amendments) Regulations 2000**

Amendment of the Companies Act 1985

2.—(1) The Companies Act 1985(1) is amended as follows.

(2) In section 220(1)(2), in the definition of “authorised credit institution”, for “Council Directive [77/780/EEC](#)” there is substituted “Directive [2000/12/EC](#) of the European Parliament and of the Council”(3).

(3) In sections 262(1)(4) and 699A(3)(5), for the definition of “credit institution” there is substituted:

““credit institution” means a credit institution as defined in article 1 of Directive [2000/12/EC](#) of the European Parliament and of the Council of 20 March 2000 relating to the taking up and pursuit of the business of credit institutions, that is to say an undertaking whose business is to receive deposits or other repayable funds from the public and to grant credits for its own account;”.

(1) [1985 c. 6](#).

(2) Original text substituted by S.I. [1993/1819](#), regulations 2 and 9.

(3) OJNo. L 126, 26.5.2000.

(4) Section 262 inserted by the Companies Act 1989, section 22. Definition of “credit institution” substituted by S.I. [1992/3178](#), regulations 7 and 8(b).

(5) Inserted by S.I. [1992/3179](#), regulation 2(1).