
STATUTORY INSTRUMENTS

2001 No. 3649

**The Financial Services and Markets Act 2000
(Consequential Amendments and Repeals) Order 2001**

PART 2

AMENDMENTS TO THE COMPANIES LEGISLATION

The Companies' Act 1989 (c. 40)

Exceptions from restrictions on disclosure of information

77.—(1) Section 87 of the Companies Act 1989 (exceptions from restrictions on disclosure of information) is amended as follows.

(2) In subsection (2), for paragraph (b) substitute—

“(b) civil proceedings arising under or by virtue of the Financial Services and Markets Act 2000 and proceedings before the Financial Services and Markets Tribunal;”.

(3) In subsection (4), the table is amended in accordance with paragraphs (4) to (11).

(4) The entries relating to the following are repealed—

A designated agency within the meaning of the Financial Services Act 1986;

A transferee body or the competent authority within the meaning of the Financial Services Act 1986;

The body administering a scheme under section 54 of the Financial Services Act 1986;

A recognised self-regulating organisation, recognised professional body, recognised investment exchange, recognised clearing house or recognised self-regulating organisation for friendly societies (within the meaning of the Financial Services Act 1986);

The Chief Registrar of friendly societies, and the Assistant Registrar of Friendly Societies for Scotland;

The Friendly Societies Commission⁽¹⁾;

The Deposit Protection Board;

The Industrial Assurance Commissioner and the Industrial Assurance Commissioner for Northern Ireland; and

The Building Societies Commission.

(5) For the entry relating to the Secretary of State substitute—

“The Secretary of State

Functions under—

(1) The entry relating to the Friendly Societies Commission was inserted by the Friendly Societies Act 1992, Schedule 21 paragraph 11.

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- (a) the enactments relating to companies or insolvency;
- (b) Part 2, this Part or Part 7 of this Act;
- (c) the Financial Services and Markets Act 2000.”.

(6) For the entry relating to the Treasury(2) substitute—

“The Treasury.	Functions under—
	(a) this Part or Part 7 of this Act;
	(b) the Financial Services and Markets Act 2000.”.

(7) For the entry relating to an inspector substitute—

“An inspector appointed under Part 14 of the Companies Act 1985.	Functions under that Part.”
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(8) For the entry which begins “A person authorised to exercise powers”(3) substitute—

“A person authorised to exercise powers under section 447 of the Companies Act 1985 or section 84 of this Act.	Functions under that section.
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A person appointed under—	Functions in relation to the investigation.”.
(a) section 167 of the Financial Services and Markets Act 2000 (general investigations),	
(b) section 168 of that Act (investigations in particular cases),	
(c) section 169(1)(b) of that Act (investigation in support of overseas regulator),	
(d) section 284 of that Act (investigations into affairs of certain collective investment schemes), or	
(e) regulations made as a result of section 262(2) (k) of that Act (investigations into open-ended investment companies),	
to conduct an investigation.	

(9) For the entry relating to the Financial Services Authority(4) substitute—

“The Financial Services Authority.	Functions under the enactments relating to friendly societies, under the Building Societies Act 1986 and under the Financial Services and Markets Act 2000.”.
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(10) After that entry insert—

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- (2) The entry relating to the Treasury was inserted by [S.I. 1992/1315](#), Schedule 4 paragraph 12 and amended by [S.I. 1997/2781](#) Schedule, paragraph 116.
 - (3) This entry was amended by [S.I. 1994/1696](#), Schedule 8 paragraph 18.
 - (4) The entry relating to the Financial Services Authority was inserted by the Bank of England Act 1998, Schedule 5 paragraph 66(3).

“A body corporate established in accordance with section 212(1) of that Act.	Functions under the Financial Services Compensation Scheme, established in accordance with section 213 of that Act.
A recognised investment exchange or a recognised clearing house (as defined by section 285 of that Act).	Functions in its capacity as an exchange or clearing house recognised under that Act.
A body designated under section 326(1) of the Financial Services and Markets Act 2000.	Functions in its capacity as a body designated under that section.”.

(11) In the entry relating to the Director General of Fair Trading, for “Financial Services Act 1986” substitute “Financial Services and Markets Act 2000”.