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STATUTORY INSTRUMENTS

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**2006 No. 1183**

**The Takeovers Directive (Interim  
Implementation) Regulations 2006**

**PART 2**

**The Takeover Panel**

**CHAPTER 5**

**Miscellaneous and supplementary**

**Recovery of fees or charges**

**14.** A fee or charge payable by any person by virtue of the rules is a debt due from that person to the Panel, and is recoverable accordingly.

**Panel as party to proceedings**

**15.** In the exercise of its functions the Panel is capable (despite being an unincorporated body) of—

- (a) bringing proceedings under this Part in its own name;
- (b) bringing or defending any other proceedings in its own name.

**Exemption from liability in damages**

**16.—(1)** Neither the Panel, nor any person within paragraph (2), is to be liable in damages for anything done (or omitted to be done) in, or in connection with, the discharge or purported discharge of the Panel's functions.

(2) A person is within this paragraph if—

- (a) he is (or is acting as) a member, officer or member of staff of the Panel; or
- (b) he is a person authorised under regulation 6(5).

(3) Paragraph (1) does not apply—

- (a) if the act or omission is shown to have been in bad faith; or
- (b) so as to prevent an award of damages in respect of the act or omission on the ground that it was unlawful as a result of section 6(1) of the Human Rights Act 1998<sup>(1)</sup> (acts of public authorities incompatible with Convention rights).

**Privilege against self-incrimination**

**17.—(1)** A statement made by a person in response to—

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(1) 1998 c. 42.

- (a) a requirement under regulation 6(1), or
- (b) an order made by the court under regulation 11 to secure compliance with such a requirement,

may not be used against him in criminal proceedings in which he is charged with an offence to which this paragraph applies.

(2) Paragraph (1) applies to any offence other than an offence under one of the following provisions (which concern false statements made otherwise than on oath)—

- (a) section 5 of the Perjury Act 1911<sup>(2)</sup>;
- (b) section 44(2) of the Criminal Law (Consolidation) (Scotland) Act 1995<sup>(3)</sup>;
- (c) Article 10 of the Perjury (Northern Ireland) Order 1979<sup>(4)</sup>.

### **Amendments and modifications to Financial Services and Markets Act 2000**

**18.**—(1) Section 348 of the Financial Services and Markets Act 2000<sup>(5)</sup> does not apply to—

- (a) the disclosure by an authority to which paragraph (2) applies of confidential information disclosed to it by the Financial Services Authority in reliance on subsection (1) of that section;
- (b) the disclosure of such information by a person obtaining it directly or indirectly from an authority to which paragraph (2) applies.

“Confidential information” has the meaning given by section 348(2) of that Act.

(2) This paragraph applies to—

- (a) the Panel;
- (b) an authority designated as a supervisory authority for the purposes of Article 4.1 of the Takeovers Directive;
- (c) any other person or body that exercises functions of a public nature, under legislation in an EEA State other than the United Kingdom, that are similar to the Financial Services Authority’s functions or those of the Panel.

(3) The Financial Services and Markets Act 2000 is amended as follows.

(4) In section 143 (power to make rules endorsing the City Code on Takeovers and Mergers etc.), after subsection (1) insert—

“(1A) The Authority may not make endorsing rules in respect of provisions of that Code that are given effect by regulation 3 of the Takeovers Directive (Interim Implementation) Regulations 2006.”

(5) At the end of section 349 (exceptions from section 348) insert—

“(8) Section 348 has effect subject to regulation 18(1) of the Takeovers Directive (Interim Implementation) Regulations 2006.”

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(2) 1911 c. 6.  
(3) 1995 c. 39.  
(4) S.I. 1979/1714 (N.I. 19).  
(5) 2000 c. 8.