

SCHEDULE 3

TRANSITIONAL PROVISIONS AND SAVINGS

Fraudulent trading (s.993)

46.—(1) Section 458 of the 1985 Act or Article 451 of the 1986 Order (offences of fraudulent trading) continues to apply to offences completed before 1st October 2007.

(2) Where, in the case of an offence—

- (a) a relevant event occurs before 1st October 2007, and
- (b) another relevant event occurs on or after 1st October 2007,

the offence must be charged under section 993 of the Companies Act 2006 (and not under section 458 of the 1985 Act or Article 451 of the 1986 Order).

(3) If in the case of any such offence a relevant event occurred before 15th January 2007(1) section 993(3)(a) applies with the substitution of “seven years” for “ten years”.

(4) “Relevant event” means an act, omission or other event (including any result of one or more acts or omissions) proof of which is required for conviction of the offence.

(1) The date on which section 10 of the Fraud Act 2006 (c.35) came into effect; see paragraph 2 of Schedule 2 to that Act and article 2 of the Fraud Act 2006 (Commencement) Order 2006 (S.I. 2006/3200).