
STATUTORY INSTRUMENTS

2007 No. 2242

COMPANIES

**The Companies (Interest Rate for Unauthorised
Political Donation or Expenditure) Regulations 2007**

Made - - - - 25th July 2007

Coming into force in accordance with regulation 1(2)

The Secretary of State makes the following Regulations in exercise of the powers conferred by sections 369(5)(b) and 1167 of the Companies Act 2006⁽¹⁾.

Citation and commencement

1.—(1) These Regulations may be cited as the Companies (Interest Rate for Unauthorised Political Donation or Expenditure) Regulations 2007.

(2) These Regulations shall come into force on 1st October 2007 for the purpose of their application to Great Britain and on 1st November 2007 for the purpose of their application to Northern Ireland.

Rate of Interest

2. For the purposes of section 369(5)(b) of the Companies Act 2006 the rate of interest shall be 8% per annum.

25th July 2007

Stephen Timms
Minister of State for Competitiveness
Department for Business, Enterprise and
Regulatory Reform

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

EXPLANATORY NOTE

(This note is not part of the Regulations)

Where a company has made a political donation or incurred political expenditure without the authorisation required by the Companies Act 2006 the directors are liable to make good to the company the amount of the unauthorised donation or expenditure with interest.

Regulation 2 sets the rate of interest to be applied at 8% per annum.

An impact assessment has not been produced for these Regulations as no impact on the private or voluntary sectors is foreseen.