

SCHEDULE 4

Article 10(1).

MODIFICATIONS OF ENACTMENTS

The Companies Act 1985

1. In section 449(1)(d) of the Companies Act 1985 for the words “Secretary of State to exercise any of his functions” there shall be substituted “Secretary of State or the Treasury to exercise any of their functions”.

2. Section 744 of that Act shall have effect, in relation to any provision of that Act conferring a function transferred to the Treasury by this Order, as if “prescribed” meant prescribed by statutory instrument made by the Treasury.

The Financial Services Act 1986

3. In sections 178(10), 199(7) and 201(4) of the Financial Services Act 1986 (which extend the functions to which a delegation order may apply) for the words “Secretary of State”, in the last place where they occur in each of those provisions, there shall be substituted “Treasury”.

4. In section 179(3) of that Act, before paragraph (a) there shall be inserted the following paragraph—

“(aa) the Treasury.”

5. In section 180(1) of that Act, after paragraph (b) there shall be inserted the following paragraph—

“(bb) for the purpose of enabling or assisting the Treasury to exercise any of their powers under this Act or under Part III or VII of the Companies Act 1989.”

6. In section 186 of that Act at the end of subsection (7) there shall be inserted “which varies or revokes a notice relating to the carrying on of a deposit-taking business as mentioned in section 185 above.”

7. In section 205 of that Act, after the words “Secretary of State” there shall be inserted “or the Treasury”.

8. In section 205A(1) of that Act, after the words “Secretary of State” there shall be inserted “or the Treasury”.

9. In section 207(1) of that Act, at the end of the definition of “prescribed”, there shall be inserted “or the Treasury”.

10. In Schedule 7 to that Act, in paragraph 1(2), for the words “Secretary of State” there shall be substituted “Treasury”.

The Banking Act 1987

11.—(1) In section 84 of the Banking Act 1987, in subsection (1), in the Table, after the entry relating to the Secretary of State there shall be inserted—

“The Treasury Functions under the Financial Services Act 1986 or under Part III or VII of the Companies Act 1989.”

(2) In subsection (6)(a)(ii) of that section after the words “Secretary of State” there shall be inserted “or the Treasury”.

Status: This is the original version (as it was originally made).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

The Companies Act 1989

12. In section 87(4) of the Companies Act 1989, in the Table, after the entry relating to the Secretary of State there shall be inserted—

“The Treasury Functions under the Financial Services Act 1986 or under this Part or Part VII of this Act.”

13. In each of the following provisions of Part VII of that Act (which provide for the Secretary of State to consult the Treasury and the Bank of England)—

- (a) section 171(6),
- (b) section 172(3),
- (c) section 173(6),
- (d) section 174(5), and
- (e) section 176(6),

for the words “shall consult the Treasury and” there shall be substituted “and the Treasury shall consult”.

The Friendly Societies Act 1992

14. In section 64 of the Friendly Societies Act 1992 after subsection (3) there shall be inserted the following subsection—

“(3A) Nothing in section 63 above prohibits the disclosure of information to the Treasury in circumstances where it is desirable or expedient that the information should be disclosed for the purpose of facilitating the discharge by the Treasury of any functions of theirs under the Financial Services Act 1986 or under Part III or Part VII of the Companies Act 1989 nor does that section prohibit further disclosure of the information by the Treasury with the consent of the Commission.”