



# Companies Act 1985

## 1985 CHAPTER 6

### PART X

#### ENFORCEMENT OF FAIR DEALING BY DIRECTORS

##### *Restrictions on directors taking financial advantage*

#### **311 Prohibition on tax-free payments to directors.**

F1 .....

##### **Textual Amendments**

F1 S. 311 repealed (6.4.2007) by [Companies Act 2006 \(c. 46\)](#), ss. 1177, 1295, 1300, [Sch. 16](#); S.I. 2006/3428, arts. 4(1)(c), 7(c), Sch. 4 Pt. 1 (subject to art. 5, Sch. 1 and with arts. 6, 8, Sch. 5 (as amended by S.I. 2007/3495, art. 11, Sch. 5))

#### **312 Payment to director for loss of office etc.**

F2 .....

##### **Textual Amendments**

F2 S. 312 repealed (1.10.2007) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300, [Sch. 16](#); S.I. 2007/2194, [art. 8](#), Sch. 2 Pt. 1 (with art. 12)

#### **313 Company approval for property transfer.**

F3 .....

*Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985,  
Cross Heading: Restrictions on directors taking financial advantage. (See end of Document for details)*

**Textual Amendments**

**F3** S. 313 repealed (1.10.2007) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/2194, **art. 8**, Sch. 2 Pt. 1 (with art. 12)

**314 Director’s duty of disclosure on takeover, etc.**

**F4** .....

**Textual Amendments**

**F4** S. 314 repealed (1.10.2007) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/2194, **art. 8**, Sch. 2 Pt. 1 (with art. 12)

**315 Consequences of non-compliance with s. 314.**

**F5** .....

**Textual Amendments**

**F5** S. 315 repealed (1.10.2007) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/2194, **art. 8**, Sch. 2 Pt. 1 (with art. 12)

**316 Provisions supplementing ss. 312 to 315.**

**F6** .....

**Textual Amendments**

**F6** S. 316 repealed (1.10.2007) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/2194, **art. 8**, Sch. 2 Pt. 1 (with art. 12)

**317 Directors to disclose interest in contracts.**

**F7** .....

**Textual Amendments**

**F7** S. 317 repealed (1.10.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(b)**, Sch. 3 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 48(2), 50(2)); s. 317 expressed to be modified (7.10.2008 at 9.30 a.m.) by The Heritable Bank plc Transfer of Certain Rights and Liabilities Order 2008 (S.I. 2008/2644), arts. 1(2), 26, **Sch. 2 para. 1(a)**

**318 Directors’ service contracts to be open to inspection.**

**F8** .....

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*Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Cross Heading: Restrictions on directors taking financial advantage. (See end of Document for details)*

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**Textual Amendments**

**F8** S. 318 repealed (1.10.2007) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/2194, **art. 8**, Sch. 2 Pt. 1 (with **art. 12**)

**319 Director’s contract of employment for more than 5 years.**

**F9** .....

**Textual Amendments**

**F9** S. 319 repealed (1.10.2007) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/2194, **art. 8**, Sch. 2 Pt. 1 (with **art. 12**)

**320 Substantial property transactions involving directors, etc.**

**F10** .....

**Textual Amendments**

**F10** S. 320 repealed (1.10.2007) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/2194, **art. 8**, Sch. 2 Pt. 1 (with **art. 12**); s. 320 is expressed to be modified (22.2.2008) by S.I. 2008/432, arts. 1(2), 17(1), **Sch. para. 1(d)**

**321 Exceptions from s. 320.**

**F11** .....

**Textual Amendments**

**F11** S. 321 repealed (1.10.2007) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/2194, **art. 8**, Sch. 2 Pt. 1 (with **art. 12**)

**322 Liabilities arising from contravention of s. 320.**

**F12** .....

**Textual Amendments**

**F12** S. 322 repealed (1.10.2007) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/2194, **art. 8**, Sch. 2 Pt. 1 (with **art. 12**)

**322A Invalidity of certain transactions involving directors, etc.**

**F13** .....

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*Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985,  
Cross Heading: Restrictions on directors taking financial advantage. (See end of Document for details)*

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**Textual Amendments**

**F13** S. 322A repealed (1.10.2009) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2008/2860, **art. 4**, Sch. 1 (with arts. 5, 7, 8, Sch. 2 (as amended by S.I. 2009/1802, art. 18, Sch.))

**322B Contracts with sole members who are directors**

**F14** .....

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**Textual Amendments**

**F14** S. 322B repealed (1.10.2007) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/2194, **art. 8**, Sch. 2 Pt. 1 (with art. 12)

**Changes to legislation:**

There are currently no known outstanding effects for the Companies Act 1985, Cross Heading:  
Restrictions on directors taking financial advantage.