



2001 CHAPTER 5

General provisions

Civil remedy for misstatement

25.—(1) Subject to subsection (2), where in consequence of any misstatement made in any document made, served or lodged under this Act a person has suffered loss, the person who made the misstatement is liable to damages in respect of the misstatement notwithstanding that the misstatement was not made fraudulently.

(2) A person is not liable under subsection (1) if he proves that he had reasonable grounds to believe and did believe that the facts represented were true.