

SCHEDULE 3

Fines expressed as proportions

Part 1

Overseas Companies Regulations 2009 (S.I. 2009/1801)

13.—(1) The Overseas Companies Regulations 2009 are amended as follows.

(2) In regulation 29 (penalty for non-compliance), in paragraph (2)(b), for “one tenth of level 5 on the standard scale” substitute “one-tenth of the greater of £5,000 or level 4 on the standard scale”.

(3) In regulation 35 (penalty for non-compliance), in paragraph (3), for “one-tenth of level 5 on the standard scale” substitute “one-tenth of the greater of £5,000 or level 4 on the standard scale”.

(4) In regulation 50 (penalty for non-compliance), in paragraph (3), for “one-tenth of level 5 on the standard scale” substitute “one-tenth of the greater of £5,000 or level 4 on the standard scale”.

(5) In regulation 72 (penalties for non-compliance), in paragraph (4)(b), for “one-fiftieth of the statutory maximum” substitute “one-fiftieth of the greater of £5,000 or the amount corresponding to level 4 on the standard scale for summary offences”.

(6) In regulation 74 (offence of failure to give notice), in paragraph (2)(b), for “one-tenth of level 5 on the standard scale” substitute “one-tenth of the greater of £5,000 or level 4 on the standard scale”.