



# Companies Act 1985

## 1985 CHAPTER 6

### PART XIV

#### INVESTIGATION OF COMPANIES AND THEIR AFFAIRS; REQUISITION OF DOCUMENTS

##### *Requisition and seizure of books and papers*

#### **447 Secretary of State's power to require production of documents.**

- (1) .....<sup>F1</sup>
- (2) The Secretary of State may at any time, if he thinks there is good reason to do so, give directions to [<sup>F2</sup>a company] requiring it, at such time and place as may be specified in the directions, to produce such [<sup>F3</sup>documents] as may be so specified.
- (3) The Secretary of State may at any time, if he thinks there is good reason to do so, authorise an officer of his [<sup>F4</sup>or any other competent person], on producing (if so required) evidence of his authority, to require [<sup>F5</sup>a company] to produce to him (the officer [<sup>F4</sup>or other person]) forthwith any [<sup>F6</sup>documents] which [<sup>F7</sup>he (the officer or other person)] may specify.
- (4) Where by virtue of subsection (2) or (3) the Secretary of State or an officer of his [<sup>F8</sup>or other person] has power to require the production of [<sup>F6</sup>documents] from [<sup>F9</sup>a company], he or the officer [<sup>F8</sup>or other person] has the like power to require production of those [<sup>F6</sup>documents] from any person who appears to him or the officer [<sup>F8</sup>or other person] to be in possession of them; but where any such person claims a lien on [<sup>F6</sup>documents] produced by him, the production is without prejudice to the lien.
- (5) The power under this section to require [<sup>F10</sup>a company] or other person to produce [<sup>F3</sup>documents] includes power—
  - (a) if the [<sup>F3</sup>documents] are produced—
    - (i) to take copies of them or extracts from them, and

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- (ii) to require that person, or any other person who is a present or past officer of, or is or was at any time employed by, [<sup>F10</sup>the company] in question, to provide an explanation of any of them;
- (b) if the [<sup>F3</sup>documents] are not produced, to require the person who was required to produce them to state, to the best of his knowledge and belief, where they are.
- (6) If the requirement to produce [<sup>F3</sup>documents] or provide an explanation or make a statement is not complied with, [<sup>F11</sup>the company] or other person on whom the requirement was so imposed is guilty of an offence and liable to a fine.
- [<sup>F12</sup>Sections 732 (restriction on prosecutions), 733 (liability of individuals for corporate default) and 734 (criminal proceedings against unincorporated bodies) apply to this offence.]
- (7) However, where a person is charged with an offence under subsection (6) in respect of a requirement to produce any [<sup>F3</sup>documents], it is a defence to prove that they were not in his possession or under his control and that it was not reasonably practicable for him to comply with the requirement.
- (8) A statement made by a person in compliance with such a requirement may be used in evidence against him.
- [<sup>F13</sup>(9) In this section “documents” includes information recorded in any form; and, in relation to information recorded otherwise than in legible form, the power to require its production includes power to require the production of a copy of it in legible form.]

#### Textual Amendments

- F1** S. 447(1) repealed by Companies Act 1989 (c. 40, SIF 27), ss. 63(2), 212, 213(2), Sch. 24
- F2** Words substituted by Companies Act 1989 (c. 40, SIF 27), ss. 63(2)(a), 213(2)
- F3** Words substituted by Companies Act 1989 (c. 40, SIF 27), ss. 63(3), 213(2)
- F4** Words inserted by Companies Act 1989 (c. 40, SIF 27), ss. 63(4), 213(2)
- F5** Words substituted by Companies Act 1989 (c. 40, SIF 27), ss. 63(2)(a), 213(2)
- F6** Word substituted by Companies Act 1989 (c. 40, SIF 27), ss. 63(3), 213(2)
- F7** Words substituted by Companies Act 1989 (c. 40, SIF 27), ss. 63(4), 213(2)
- F8** Words inserted by Companies Act 1989 (c. 40, SIF 27), ss. 63(5), 213(2)
- F9** Words substituted by Companies Act 1989 (c. 40, SIF 27), ss. 63(2)(b), 213(2)
- F10** Words substituted by Companies Act 1989 (c. 40, SIF 27), ss. 63(2)(b), 213(2)
- F11** Words substituted by Companies Act 1989 (c. 40, SIF 27), ss. 63(2)(c), 213(2)
- F12** S. 447(6): second sentence substituted by Companies Act 1989 (c. 40, SIF 27), ss. 63(6), 213(2)
- F13** S. 447(9) inserted by Companies Act 1989 (c. 40, SIF 27), s. 63(7), 213(2)

#### Modifications etc. (not altering text)

- C1** S. 447 extended (with modifications) by S.I. 1989/638, regs. 18, 21, Sch. 4 para. 10

VALID FROM 06/04/2005

#### [<sup>F14</sup>447A] Information provided: evidence

- (1) A statement made by a person in compliance with a requirement under section 447 may be used in evidence against him.

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- (2) But in criminal proceedings in which the person is charged with a relevant offence—
  - (a) no evidence relating to the statement may be adduced by or on behalf of the prosecution, and
  - (b) no question relating to it may be asked by or on behalf of the prosecution, unless evidence relating to it is adduced or a question relating to it is asked in the proceedings by or on behalf of that person.
- (3) A relevant offence is any offence other than the following—
  - (a) an offence under section 451,
  - (b) an offence under section 5 of the Perjury Act 1911 (false statement made otherwise than on oath), or
  - (c) an offence under section 44(2) of the Criminal Law (Consolidation) (Scotland) Act 1995 (false statement made otherwise than on oath).]

#### Textual Amendments

**F14** S. 447A inserted (6.4.2005) by [Companies \(Audit, Investigations and Community Enterprise\) Act 2004 \(c. 27\)](#), ss. 25, 65, [Sch. 2 para. 17](#); S.I. 2004/3322, [art. 2\(2\)](#), Sch. 2 (subject to arts. 3-13)

#### [<sup>F15</sup>448 Entry and search of premises.

- (1) A justice of the peace may issue a warrant under this section if satisfied on information on oath given by or on behalf of the Secretary of State, or by a person appointed or authorised to exercise powers under this Part, that there are reasonable grounds for believing that there are on any premises documents whose production has been required under this Part and which have not been produced in compliance with the requirement.
- (2) A justice of the peace may also issue a warrant under this section if satisfied on information on oath given by or on behalf of the Secretary of State, or by a person appointed or authorised to exercise powers under this Part—:
  - (a) that there are reasonable grounds for believing that an offence has been committed for which the penalty on conviction on indictment is imprisonment for a term of not less than two years and that there are on any premises documents relating to whether the offence has been committed,
  - (b) that the Secretary of State, or the person so appointed or authorised, has power to require the production of the documents under this Part, and
  - (c) that there are reasonable grounds for believing that if production was so required the documents would not be produced but would be removed from the premises, hidden, tampered with or destroyed.
- (3) A warrant under this section shall authorise a constable, together with any other person named in it and any other constables—
  - (a) to enter the premises specified in the information, using such force as is reasonably necessary for the purpose;
  - (b) to search the premises and take possession of any documents appearing to be such documents as are mentioned in subsection (1) or (2), as the case may be, or to take, in relation to any such documents, any other steps which may appear to be necessary for preserving them or preventing interference with them;

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- (c) to take copies of any such documents; and
  - (d) to require any person named in the warrant to provide an explanation of them or to state where they may be found.
- (4) If in the case of a warrant under subsection (2) the justice of the peace is satisfied on information on oath that there are reasonable grounds for believing that there are also on the premises other documents relevant to the investigation, the warrant shall also authorise the actions mentioned in subsection (3) to be taken in relation to such documents.
- (5) A warrant under this section shall continue in force until the end of the period of one month beginning with the day on which it is issued.
- (6) Any documents of which possession is taken under this section may be retained—
- (a) for a period of three months; or
  - (b) if within that period proceedings to which the documents are relevant are commenced against any person for any criminal offence, until the conclusion of those proceedings.
- (7) Any person who intentionally obstructs the exercise of any rights conferred by a warrant issued under this section or fails without reasonable excuse to comply with any requirement imposed in accordance with subsection (3)(d) is guilty of an offence and liable to a fine.
- Sections 732 (restriction on prosecutions), 733 (liability of individuals for corporate default) and 734 (criminal proceedings against unincorporated bodies) apply to this offence.
- (8) For the purposes of sections 449 and 451A (provision for security of information) documents obtained under this section shall be treated as if they had been obtained under the provision of this Part under which their production was or, as the case may be, could have been required.
- (9) In the application of this section to Scotland for the references to a justice of the peace substitute references to a justice of the peace or a sheriff, and for the references to information on oath substitute references to evidence on oath.
- (10) In this section “document” includes information recorded in any form.]

#### Textual Amendments

**F15** S. 448 substituted by [Companies Act 1989 \(c. 40, SIF 27\)](#), **ss. 64(1)**, 213(2)

#### Modifications etc. (not altering text)

**C2** S. 448 extended (with modifications) by [S.I. 1989/638](#), regs. 18, 21, **Sch. 4 para. 11**

**C3** S. 448 applied (with modifications) (6.4.2001) by [S.I. 2001/1090](#), reg. 4, **Sch. 2 Pt. I**

**C4** S. 448 restricted (20.1.2007, 6.4.2007, 1.10.2007, 6.4.2008 for specified purposes) by [Companies Act 2006 \(c. 46\)](#), **ss. 1126**, 1300 (with s. 1133); [S.I. 2006/3428](#), **art. 3(2)(b)** (subject to art. 5, Sch. 1 and with arts. 6, 8, Sch. 5 (as amended by [S.I. 2007/3495](#), art. 11, Sch. 5)); [S.I. 2007/1093](#), **art. 2(2)(c)**; [S.I. 2007/2194](#), **art. 2(1)(l)(3)(h)** (with art. 12); [S.I. 2007/3495](#), **art. 3(1)(n)** (with arts. 7, 12)

**C5** S. 448(3): powers of seizure extended (8.10.2004) by [2001 c. 16](#), **ss. 50, 52-54, 68, 138(2)**, Sch. 1 Pt. I para. 35; [S.I. 2004/1376](#), **art. 3**

**C6** S. 448(6) applied (1.4.2003) by [2001 c. 16](#), **ss. 57(1)(f), 138(2)** (with s. 57(4)); [S.I. 2003/708](#), **art. 2**

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**[<sup>F16</sup>448A Protection in relation to certain disclosures: information provided to Secretary of State**

- (1) A person who makes a relevant disclosure is not liable by reason only of that disclosure in any proceedings relating to a breach of an obligation of confidence.
- (2) A relevant disclosure is a disclosure which satisfies each of the following conditions—
  - (a) it is made to the Secretary of State otherwise than in compliance with a requirement under this Part;
  - (b) it is of a kind that the person making the disclosure could be required to make in pursuance of this Part;
  - (c) the person who makes the disclosure does so in good faith and in the reasonable belief that the disclosure is capable of assisting the Secretary of State for the purposes of the exercise of his functions under this Part;
  - (d) the information disclosed is not more than is reasonably necessary for the purpose of assisting the Secretary of State for the purposes of the exercise of those functions;
  - (e) the disclosure is not one falling within subsection (3) or (4).
- (3) A disclosure falls within this subsection if the disclosure is prohibited by virtue of any enactment.
- (4) A disclosure falls within this subsection if—
  - (a) it is made by a person carrying on the business of banking or by a lawyer, and
  - (b) it involves the disclosure of information in respect of which he owes an obligation of confidence in that capacity.
- (5) An enactment includes an enactment—
  - (a) comprised in, or in an instrument made under, an Act of the Scottish Parliament;
  - (b) comprised in subordinate legislation (within the meaning of the Interpretation Act 1978);
  - (c) whenever passed or made.]

**Textual Amendments**

**F16** S. 448A inserted (6.4.2005) by [Companies \(Audit, Investigations and Community Enterprise\) Act 2004 \(c. 27\)](#), **ss. 22, 65**; [S.I. 2004/3322](#), **art. 2(2)**, Sch. 2 (subject to arts. 3-13)

**449 Provision for security of information obtained.**

- (1) No information or document relating to a [<sup>F17</sup>company] which has been obtained under section 447 . . . <sup>F18</sup> shall, without the previous consent in writing of that [<sup>F17</sup>company], be published or disclosed, except to a competent authority, unless the publication or disclosure is required—

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- [<sup>F19</sup>(a) with a view to the institution of or otherwise for the purposes of criminal proceedings;]
- [<sup>F20</sup>(ba) with a view to the institution of, or otherwise for the purposes of, any proceedings on an application under [<sup>F21</sup>section 6, 7 or 8 of the Company Directors Disqualification Act 1986],]
- [<sup>F22</sup>(c) for the purposes of enabling or assisting any inspector appointed under this Part, or under section 94 or 177 of the Financial Services Act 1986, to discharge his functions;]
- [<sup>F23</sup>(cc) for the purpose of enabling or assisting any person authorised to exercise powers under section 44 of the Insurance Companies Act 1982, section 447 of this Act, section 106 of the Financial Services Act 1986 or section 84 of the Companies Act 1989 to discharge his functions;]
- [<sup>F24</sup>(d) for the purpose of enabling or assisting the [<sup>F25</sup>Secretary of State or the Treasury to exercise any of their functions] under this Act, the [<sup>F26</sup>insider dealing legislation], [<sup>F27</sup>the Prevention of Fraud (Investments) Act <sup>M1</sup>1958], the Insurance Companies Act <sup>M2</sup>1982, the Insolvency Act <sup>M3</sup>1986, the Company Directors Disqualification Act <sup>M4</sup>1986 [<sup>F28</sup>, the Financial Services Act 1986 or Part II, III or VII of the Companies Act 1989,].]
- [<sup>F24</sup>(dd) for the purpose of enabling or assisting the Department of Economic Development for Northern Ireland to exercise any powers conferred on it by the enactments relating to companies or insolvency or for the purpose of enabling or assisting any inspector appointed by it under the enactments relating to companies to discharge his functions]
- [<sup>F29</sup>(de) for the purpose of enabling or assisting the Chief Registrar of friendly societies or the Assistant Registrar of friendly societies for Scotland to discharge his functions under the enactments relating to friendly societies;
- (df) for the purpose of enabling or assisting the Friendly Societies Commission to discharge its functions under the Financial Services Act 1986.]
- (e) .....
- [<sup>F30</sup>(f) for the purpose of enabling or assisting the Bank of England to discharge its functions under [<sup>F31</sup>the Banking Act 1987] or any other functions,
- (g) for the purpose of enabling or assisting the Deposit Protection Board to discharge its functions under that Act,
- (h) for any purpose mentioned in section 180(1)(b), (e), (h), [<sup>F32</sup>or (n)] of the Financial Services Act 1986,
- [<sup>F33</sup>(hh) for the purpose of enabling or assisting a body established by order under section 46 of the Companies Act 1989 to discharge its functions under Part II of that Act, or of enabling or assisting a recognised supervisory or qualifying body within the meaning of that Part to discharge its functions as such;]
- (i) for the purpose of enabling or assisting the Industrial Assurance Commissioner or the Industrial Assurance Commissioner for Northern Ireland to discharge his functions under the enactments relating to industrial assurance,
- (j) for the purpose of enabling or assisting the Insurance Brokers Registration Council to discharge its functions under the Insurance Brokers (Registration) Act <sup>M5</sup>1977,
- (k) for the purpose of enabling or assisting an official receiver to discharge his functions under the enactments relating to insolvency or for the purpose of enabling or assisting a body which is for the time being a recognised

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professional body for the purposes of section 391 of the Insolvency Act 1986 to discharge its functions as such,

- (l) with a view to the institution of, or otherwise for the purposes of, any disciplinary proceedings relating to the exercise by a solicitor, auditor, accountant, valuer or actuary of his professional duties,
- <sup>F34</sup>(ll) [ with a view to the institution of, or otherwise for the purposes of, any disciplinary proceedings relating to the discharge by a public servant of his duties;]
- <sup>F35</sup>(m) [ for the purpose of enabling or assisting an overseas regulatory authority to exercise its regulatory functions.]]

- <sup>F36</sup>[ In subsection (1)—
- <sup>F37</sup>(1A) (a) in paragraph (ll) “public servant” means an officer or servant of the Crown or of any public or other authority for the time being designated for the purposes of that paragraph by the Secretary of State by order made by statutory instrument; and
- (b) in paragraph (m) “overseas regulatory authority” and “regulatory functions” have the same meaning as in section 82 of the Companies Act 1989.]

(1B) Subject to subsection (1C), subsection (1) shall not preclude publication or disclosure for the purpose of enabling or assisting any public or other authority for the time being <sup>F38</sup>[designated for the purposes of this subsection] by the Secretary of State by an order in a statutory instrument to discharge any functions which are specified in the order.

- (1C) An order under subsection (1B) designating an authority for the purpose of that subsection may—
- (a) impose conditions subject to which the publication or disclosure of any information or document is permitted by that subsection; and
  - (b) otherwise restrict the circumstances in which that subsection permits publication or disclosure.

(1D) Subsection (1) shall not preclude the publication or disclosure of any such information as is mentioned in section 180(5) of the Financial Services Act 1986 by any person who by virtue of that section is not precluded by section 179 of that Act from disclosing it.]

- (2) A person who publishes or discloses any information or document in contravention of this section is guilty of an offence and liable to imprisonment or a fine, or both.

<sup>F39</sup>[Sections 732 (restriction on prosecutions), 733 (liability of individuals for corporate default) and 734 (criminal proceedings against unincorporated bodies) apply to this offence.]

<sup>F40</sup>[ For the purposes of this section each of the following is a competent authority—

- <sup>F41</sup>(3) (a) the Secretary of State,
- (b) an inspector appointed under this Part or under section 94 or 177 of the Financial Services Act 1986,
- (c) any person authorised to exercise powers under section 44 of the Insurance Companies Act 1982, section 447 of this Act, section 106 of the Financial Services Act 1986 or section 84 of the Companies Act 1989,
- (d) the Department of Economic Development in Northern Ireland,
- (e) the Treasury,
- (f) the Bank of England,
- (g) the Lord Advocate,

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- (h) the Director of Public Prosecutions, and the Director of Public Prosecutions for Northern Ireland,
- (i) any designated agency or transferee body within the meaning of the Financial Services Act 1986, and any body administering a scheme under section 54 of or paragraph 18 of Schedule 11 to that Act (schemes for compensation of investors),
- (j) the Chief Registrar of friendly societies <sup>F42</sup> . . . ,  
[ the Friendly Societies Commission]
- <sup>F43</sup>(jj) (k) the Industrial Assurance Commissioner [<sup>F44</sup>and the Industrial Assurance Commissioner for Northern Ireland],
- (l) any constable,
- (m) any procurator fiscal.

(3A) Any information which may by virtue of this section be disclosed to a competent authority may be disclosed to any officer or servant of the authority.]]

[<sup>F40</sup>(4) A statutory instrument containing an order under [<sup>F45</sup>subsection (1A)(a) or (1B)] is subject to annulment in pursuance of a resolution of either House of Parliament.]

#### Textual Amendments

- F17** The word “company” substituted (21.2.1990 to the extent mentioned in S.I. 1990/142, **art. 4**, otherwise 25.4.1991) for the word “body” by Companies Act 1989 (c. 40, SIF 27), **s. 65(2)(a)**; S.I. 1990/142, **art. 4**; S.I. 1991/878, **art. 2**, **Sch.**
- F18** Words repealed by Companies Act 1989 (c. 40, SIF 27), ss. 212, 213(2), **Sch. 24**
- F19** S. 449(1)(a) substituted for s. 449(1)(a)(b) by Financial Services Act 1986 (c. 60, SIF 69), s. 182, **Sch. 13 para. 9(1)(a)**
- F20** S. 449(1)(ba) inserted by Insolvency Act 1985 (c. 65, SIF 27), s. 109, **Sch. 6 para. 4**
- F21** Words substituted by Insolvency Act 1986 (c. 45, SIF 66), s. 439(1), **Sch. 13 Pt. I**
- F22** S. 449(1)(c) substituted (21.2.1990 to the extent mentioned in S.I. 1990/142, **art. 4** otherwise 25.4.1991) by Companies Act 1989 (c. 40, SIF 27), **s. 65(2)(b)**; S.I. 1990/142, **art. 4**; S.I. 1991/878, **art. 2**, **Sch.**
- F23** S. 449(1)(cc) inserted (21.2.1990 to the extent mentioned in S.I. 1990/142, **art. 4** otherwise 25.4.1991) by Companies Act 1989 (c. 40, SIF 27), **s. 65(2)(c)**; S.I. 1990/142, **art. 4**; S.I. 1991/878, **art. 2**, **Sch.**
- F24** S. 449(1)(d)(dd) substituted for para. (d) by Financial Services Act 1986 (c. 60, SIF 69), s. 182, **Sch. 13 para. 9(1)(b)**
- F25** Words in s. 449(1)(d) substituted (7.7.1992) by S.I. 1992/1315, **art. 10(1)**, **Sch. 4 para. 1**
- F26** Words in s. 449(1)(d) substituted (1.3.1994) by 1993 c. 36, s. art. 3(2), 79(13), Sch. 5 para. 4(2); S.I. 1994/242, **art. 3(2)**
- F27** Words repealed (29.4.1988 to the extent mentioned in S.I. 1988/740, **art. 2**, **Sch.** otherwise *prosp.*) by Financial Services Act 1986 (c. 60, SIF 69), ss. 211, 212(3), **Sch. 17 Pt. I**
- F28** Words “, the” to “Act 1989,” substituted (21.2.1990 to the extent mentioned in S.I. 1990/142, **art. 4** and otherwise 25.4.1991) for the words “or the” to “1986” by Companies Act 1989 (c. 40, SIF 27), **s. 65(2)(d)**; S.I. 1990/142, **art. 4**; S.I. 1991/878, **art. 2**, **Sch.**
- F29** S. 449(1)(de)(df) inserted (1.2.1993) by Friendly Societies Act 1992 (c. 40), s. 120(1), **Sch. 21 Pt. I para. 7(1)** (with ss. 7(5), 93(4)); S.I. 1993/16, **art. 2**, **Sch. 3**
- F30** S. 449(1)(f)–(m) inserted by Financial Services Act 1986 (c. 60, SIF 69), s. 182, **Sch. 13 para. 9(1)(c)**
- F31** Words substituted by Banking Act 1987 (c. 22, SIF 10), s. 108(1), **Sch. 6 para. 18(7)**
- F32** Words “or (n)” substituted (21.2.1990 to the extent mentioned in S.I. 1990/142, **art. 4** otherwise 25.4.1991) for the words “(n) or (p)” by Companies Act 1989 (c. 40, SIF 27), **s. 65(2)(f)**; S.I. 1990/142, **art. 4**; S.I. 1991/878, **art. 2**, **Sch.**



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- F33** Para. (hh) inserted (21.2.1990 to the extent mentioned in S.I. 1990/142, **art. 4**, 25.4.1991 to the extent mentioned in S.I. 1991/878, **art. 2**, **Sch** and otherwise *prosp.*) by Companies Act 1989 (c. 40, SIF 27), **ss. 65(2)(g)**, 215(2); S.I. 1990/142, **art. 4**; S.I. 1991/878, **art. 2**, **Sch**.
- F34** Para. (ll) inserted (21.2.1990 to the extent mentioned in S.I. 1990/142, **art. 4** otherwise 25.4.1991) by Companies Act 1989 (c. 40, SIF 27), **s. 65(2)(h)**; S.I. 1990/142, **art. 4**; S.I. 1991/878, **art. 2**, **Sch**.
- F35** Para. (m) ending with words “regulatory functions” substituted (21.2.1990 to the extent mentioned in S.I. 1990/142, **art. 4** otherwise 25.4.1991) for para. (m) ending with the words “supervisory functions” by Companies Act 1989 (c. 40, SIF 27), **s. 62(2)(i)**; S.I. 1990/142, **art. 4**; S.I. 1991/878, **art. 2**, **Sch**.
- F36** S. 449(1A)–(1D) inserted by Financial Services Act 1986 (c. 60, SIF 69), s. 182, **Sch. 13 para. 9(2)**
- F37** Subsection (1A) substituted by Companies Act 1989 (c. 40, SIF 27), **ss. 65(3)**, 213(2)
- F38** Words substituted by Companies Act 1989 (c. 40, SIF 27), **ss. 65(4)**, 213(2)
- F39** Sentence substituted by Companies Act 1989 (c. 40, SIF 27), **ss. 65(5)**, 213(2)
- F40** S. 449(3) and new s. 449(4) substituted for s. 449(3) by Financial Services Act 1986 (c. 60, SIF 69), s. 182, **Sch. 13 para. 9(3)**
- F41** S. 449(3) and new s. 449(3A) substituted for s. 449(3) by Companies Act 1989 (c. 40, SIF 27), **ss. 65(6)**, 213(2)
- F42** Words in s. 449(3)(j) repealed (1.1.1994) by Friendly Societies Act 1992 (c. 40), s. 120(2), **Sch. 22 Pt. I** (with **ss. 7(5)**, 93(4)); S.I. 1993/3226, **art. 2(1)**, **Sch. 2 Appendix**
- F43** S. 449(3)(jj) inserted (1.2.1993) by Friendly Societies Act 1992 (c. 40), s. 120(1), **Sch. 21 Pt. I para. 7(2)** (with **ss. 7(5)**, 93(4)); S.I. 1993/16, **art. 2**, **Sch. 3**
- F44** Words in s. 449(3)(k) repealed (1.1.1994) by Friendly Societies Act 1992 (c. 40), s. 120(2), **Sch. 22 Pt. I** (with **ss. 7(5)**, 93(4)); S.I. 1993/3226, **art. 2(1)**, **Sch. 2 Appendix**
- F45** Words substituted by Companies Act 1989 (c. 40, SIF 27), **ss. 65(7)**, 213(2)

#### Modifications etc. (not altering text)

- C7** S. 449 extended (with modifications) by S.I. 1989/638, **regs. 18, 21**, **Sch. 4 para. 11**
- C8** S. 449 modified by Companies Act 1989 (c. 40, SIF 27), **ss. 88(3)(b)(5)(6)**, 213(2)
- C9** S. 449(1A) amended by S.I. 1987/942, **art. 11**

#### Marginal Citations

- M1** 1958 c.45 (69).
- M2** 1982 c.50 (67).
- M3** 1986 c.45 (66).
- M4** 1986 c.46 (27).
- M5** 1977 c.46 (67).

## 450 Punishment for destroying, mutilating, etc. company documents.

[<sup>F46</sup>(1) An officer of a company, or of an insurance company], to which Part II of the Insurance Companies Act <sup>M6</sup>1982 applies, who—

(a) destroys, mutilates or falsifies, or is privy to the destruction, mutilation or falsification of a document affecting, or relating to the [<sup>F47</sup>company’s] property or affairs, or

(b) makes, or is privy to the making of, a false entry in such a document,

is guilty of an offence, unless he proves that he had no intention to conceal the state of affairs of [<sup>F48</sup>the company] or to defeat the law.

(2) Such a person as above mentioned who fraudulently either parts with, alters or makes an omission in any such document or is privy to fraudulent parting with, fraudulent altering or fraudulent making of an omission in, any such document, is guilty of an offence.

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(3) A person guilty of an offence under this section is liable to imprisonment or a fine, or both.

[<sup>F49</sup>(4) Sections 732 (restriction on prosecutions), 733 (liability of individuals for corporate default) and 734 (criminal proceedings against unincorporated bodies) apply to an offence under this section.]

[<sup>F50</sup>(5) In this section “document” includes information recorded in any form.]

#### Textual Amendments

- F46** Words substituted by [Companies Act 1989 \(c. 40, SIF 27\)](#), **ss. 66(2)**, 213(2)  
**F47** Words substituted by [Companies Act 1989 \(c. 40, SIF 27\)](#), **ss. 66(2)**, 213(2)  
**F48** Words substituted by [Companies Act 1989 \(c. 40, SIF 27\)](#), **ss. 66(2)**, 213(2)  
**F49** [S. 450\(4\)](#) substituted by [Companies Act 1989 \(c. 40, SIF 27\)](#), **ss. 66(3)**, 213(2)  
**F50** [S. 450\(5\)](#) inserted by [Companies Act 1989 \(c. 40, SIF 27\)](#), **ss. 66(4)**, 213(2)

#### Modifications etc. (not altering text)

- C10** [S. 450](#) extended (with modifications) by [S.I. 1989/638](#), regs. 18, 21, **Sch. 4 para. 11**  
**C11** [S. 450](#) applied (with modifications) (6.4.2001) by [S.I. 2001/1090](#), reg. 4, **Sch. 2 Pt. I**  
**C12** [S. 450\(1\)](#) amended (1.7.1994) by [S.I. 1994/1696](#), reg. 68, **Sch. 8 Pt. I para. 9(1)(c)**

#### Marginal Citations

- M6** [1982 c.50 \(67\)](#).

### 451 Punishment for furnishing false information.

A person who, in purported compliance with a requirement imposed under section 447 to provide an explanation or make a statement, provides or makes an explanation or statement which he knows to be false in a material particular or recklessly provides or makes an explanation or statement which is so false, is guilty of an offence and liable to imprisonment or a fine, or both.

[<sup>F51</sup>Sections 732 (restriction on prosecutions), 733 (liability of individuals for corporate default) and 734 (criminal proceedings against unincorporated bodies) apply to this offence.]

#### Textual Amendments

- F51** [S. 451](#): sentence substituted by [Companies Act 1989 \(c. 40, SIF 27\)](#), **ss. 67**, 213(2)

#### Modifications etc. (not altering text)

- C13** [S. 451](#) extended (with modifications) by [S.I. 1989/638](#), regs. 18, 21, **Sch. 4 para. 11**  
**C14** [S. 451](#) applied (with modifications) (6.4.2001) by [S.I. 2001/1090](#), reg. 4, **Sch. 2 Pt. I**

### [<sup>F52</sup>451A] Disclosure of information by Secretary of State or inspector.

- (1) This section applies to information obtained under sections 434 to 446.
- (2) The Secretary of State may, if he thinks fit—

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- (a) disclose any information to which this section applies to any person to whom, or for any purpose for which, disclosure is permitted under section 449, or
  - (b) authorise or require an inspector appointed under this Part to disclose such information to any such person or for any such purpose.
- (3) Information to which this section applies may also be disclosed by an inspector appointed under this Part to—
- (a) another inspector appointed under this Part or an inspector appointed under section 94 or 177 of the Financial Services Act 1986, or
  - (b) a person authorised to exercise powers under section 44 of the Insurance Companies Act 1982, section 447 of this Act, section 106 of the Financial Services Act 1986 or section 84 of the Companies Act 1989.
- (4) Any information which may by virtue of subsection (3) be disclosed to any person may be disclosed to any officer or servant of that person.
- (5) The Secretary of State may, if he thinks fit, disclose any information obtained under section 444 to—
- (a) the company whose ownership was the subject of the investigation,
  - (b) any member of the company,
  - (c) any person whose conduct was investigated in the course of the investigation,
  - (d) the auditors of the company, or
  - (e) any person whose financial interests appear to the Secretary of State to be affected by matters covered by the investigation.]

**Textual Amendments**

**F52** S. 451A inserted by [Financial Services Act 1986 \(c. 60, SIF 69\)](#), s. 182, [Sch. 13 para. 10](#) and substituted by [Companies Act 1989 \(c. 40, SIF 27\)](#), [ss. 68, 213\(2\)](#) Supplementary

**Modifications etc. (not altering text)**

**C15** S. 451A extended (with modifications) by [S.I. 1989/638](#), [regs. 18, 21](#), [Sch. 4 para. 11](#)

**452 Privileged information.**

- (1) Nothing in sections 431 to 446 requires the disclosure to the Secretary of State or to an inspector appointed by him—
- (a) by any person of information which he would in an action in the High Court or the Court of Session be entitled to refuse to disclose on grounds of legal professional privilege except, if he is a lawyer, the name and address of his client,
  - (b) .....<sup>F53</sup>

[<sup>F54</sup>(1A) Nothing in section 434, 443 or 446 requires a person (except as mentioned in subsection (1B) below) to disclose information or produce documents in respect of which he owes an obligation of confidence by virtue of carrying on the business of banking unless—

- (a) the person to whom the obligation of confidence is owed is the company or other body corporate under investigation,
- (b) the person to whom the obligation of confidence is owed consents to the disclosure or production, or

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- (c) the making of the requirement is authorised by the Secretary of State.
- (1B) Subsection (1A) does not apply where the person owing the obligation of confidence is the company or other body corporate under investigation under section 431, 432 or 433.]
- (2) Nothing in sections 447 to 451 compels the production by any person of a document which he would in an action in the High Court or the Court of Session be entitled to refuse to produce on grounds of legal professional privilege, or authorises the taking of possession of any such document which is in the person's possession.
- (3) The Secretary of State shall not under section 447 require, or authorise an officer of his [<sup>F55</sup>or other person] to require, the production by a person carrying on the business of banking of a document relating to the affairs of a customer of his unless either it appears to the Secretary of State that it is necessary to do so for the purpose of investigating the affairs of the first-mentioned person, or the customer is a person on whom a requirement has been imposed under that section, or under section 44(2) to (4) of the <sup>M7</sup>Insurance Companies Act 1982 (provision corresponding to section 447).

#### Textual Amendments

- F53** S. 452(1)(b) repealed by Companies Act 1989 (c. 40, SIF 27), ss. 69(2), 212, 213(2), Sch. 24
- F54** S. 452(1A)(1B) inserted by Companies Act 1989 (c. 40, SIF 27), ss. 69(3), 213(2)
- F55** Words inserted by Companies Act 1989 (c. 40, SIF 27), ss. 69(4), 213(2)

#### Modifications etc. (not altering text)

- C16** S. 452 extended (with modifications) by S.I. 1989/638, regs. 18, 21, Sch. 4 para. 11

#### Marginal Citations

- M7** 1982 c. 50.

### 453 Investigation of overseas companies.

[<sup>F56</sup>(1) The provisions of this Part apply to bodies corporate incorporated outside Great Britain which are carrying on business in Great Britain, or have at any time carried on business there, as they apply to companies under this Act; but subject to the following exceptions, adaptations and modifications.

- (1A) The following provisions do not apply to such bodies—
- (a) section 431 (investigation on application of company or its members),
  - (b) section 438 (power to bring civil proceedings on the company's behalf),
  - (c) sections 442 to 445 (investigation of company ownership and power to obtain information as to those interested in shares, &c.), and
  - (d) section 446 (investigation of share dealings).
- (1B) The other provisions of this Part apply to such bodies subject to such adaptations and modifications as may be specified by regulations made by the Secretary of State.]
- (2) Regulations under this section shall be made by statutory instrument subject to annulment in pursuance of a resolution of either House of Parliament.

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### Textual Amendments

**F56** S. 453(1)(1A)(1B) substituted by [Companies Act 1989 \(c. 40, SIF 27\)](#), **ss. 70, 213(2)**

VALID FROM 06/04/2005

### [<sup>F57</sup> 453A Power to enter and remain on premises

- (1) An inspector or investigator may act under subsection (2) in relation to a company if—
  - (a) he is authorised to do so by the Secretary of State, and
  - (b) he thinks that to do so will materially assist him in the exercise of his functions under this Part in relation to the company.
- (2) An inspector or investigator may at all reasonable times—
  - (a) require entry to relevant premises, and
  - (b) remain there for such period as he thinks necessary for the purpose mentioned in subsection (1)(b).
- (3) Relevant premises are premises which the inspector or investigator believes are used (wholly or partly) for the purposes of the company's business.
- (4) In exercising his powers under subsection (2), an inspector or investigator may be accompanied by such other persons as he thinks appropriate.
- (5) A person who intentionally obstructs a person lawfully acting under subsection (2) or (4)—
  - (a) is guilty of an offence, and
  - (b) is liable on conviction to a fine.
- (6) Sections 732 (restriction on prosecutions), 733 (liability of individuals for corporate default) and 734 (criminal proceedings against unincorporated bodies) apply to the offence under subsection (5).
- (7) An inspector is a person appointed under section 431, 432 or 442.
- (8) An investigator is a person authorised for the purposes of section 447.]

### Textual Amendments

**F57** Ss. 453A, 453B inserted (6.4.2005) by [Companies \(Audit, Investigations and Community Enterprise\) Act 2004 \(c. 27\)](#), **ss. 23, 65**; S.I. 2004/3322, **art. 2(2)**, Sch. 2 (subject to arts. 3-13)

### Modifications etc. (not altering text)

**C17** S. 453A restricted (20.1.2007, 6.4.2007, 1.10.2007 for specified purposes) by [Companies Act 2006 \(c. 46\)](#), **ss. 1126, 1300** (with s. 1133); S.I. 2006/3428, **art. 3(2)(b)** (subject to art. 5, Sch. 1 and with arts. 6, 8, Sch. 5 (as amended by S.I. 2007/3495, art. 11, Sch. 5)); S.I. 2007/1093, **art. 2(2)(c)**; S.I. 2007/2194, **art. 2(1)(l)(3)(h)** (with art. 12); S.I. 2007/3495, **art. 3(1)(n)** (with arts. 7, 12)

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VALID FROM 06/04/2005

**[<sup>F57</sup> 453B Power to enter and remain on premises: procedural**

- (1) This section applies for the purposes of section 453A.
- (2) The requirements of subsection (3) must be complied with at the time an inspector or investigator seeks to enter relevant premises under section 453A(2)(a).
- (3) The requirements are—
  - (a) the inspector or investigator must produce evidence of his identity and evidence of his appointment or authorisation (as the case may be);
  - (b) any person accompanying the inspector or investigator must produce evidence of his identity.
- (4) The inspector or investigator must, as soon as practicable after obtaining entry, give to an appropriate recipient a written statement containing such information as to—
  - (a) the powers of the investigator or inspector (as the case may be) under section 453A;
  - (b) the rights and obligations of the company, occupier and the persons present on the premises,
 as may be prescribed by regulations.
- (5) If during the time the inspector or investigator is on the premises there is no person present who appears to him to be an appropriate recipient for the purposes of subsection (8), the inspector or investigator must as soon as reasonably practicable send to the company—
  - (a) a notice of the fact and time that the visit took place, and
  - (b) the statement mentioned in subsection (4).
- (6) As soon as reasonably practicable after exercising his powers under section 453A(2), the inspector or investigator must prepare a written record of the visit and—
  - (a) if requested to do so by the company he must give it a copy of the record;
  - (b) in a case where the company is not the sole occupier of the premises, if requested to do so by an occupier he must give the occupier a copy of the record.
- (7) The written record must contain such information as may be prescribed by regulations.
- (8) If the inspector or investigator thinks that the company is the sole occupier of the premises an appropriate recipient is a person who is present on the premises and who appears to the inspector or investigator to be—
  - (a) an officer of the company, or
  - (b) a person otherwise engaged in the business of the company if the inspector or investigator thinks that no officer of the company is present on the premises.
- (9) If the inspector or investigator thinks that the company is not the occupier or sole occupier of the premises an appropriate recipient is—
  - (a) a person who is an appropriate recipient for the purposes of subsection (8), and (if different)

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- (b) a person who is present on the premises and who appears to the inspector or investigator to be an occupier of the premises or otherwise in charge of them.
- (10) A statutory instrument containing regulations made under this section is subject to annulment in pursuance of a resolution of either House of Parliament.]

#### Textual Amendments

**F57** Ss. 453A, 453B inserted (6.4.2005) by [Companies \(Audit, Investigations and Community Enterprise\) Act 2004 \(c. 27\)](#), **ss. 23, 65**; S.I. 2004/3322, **art. 2(2)**, Sch. 2 (subject to arts. 3-13)

VALID FROM 06/04/2005

#### [<sup>F58</sup> 453C Failure to comply with certain requirements

- (1) This section applies if a person fails to comply with a requirement imposed by an inspector, the Secretary of State or an investigator in pursuance of either of the following provisions—
- (a) section 447;
  - (b) section 453A.
- (2) The inspector, Secretary of State or investigator (as the case may be) may certify the fact in writing to the court.
- (3) If, after hearing—
- (a) any witnesses who may be produced against or on behalf of the alleged offender;
  - (b) any statement which may be offered in defence,
- the court is satisfied that the offender failed without reasonable excuse to comply with the requirement, it may deal with him as if he had been guilty of contempt of the court.]

#### Textual Amendments

**F58** S. 453C inserted (6.4.2005) by [Companies \(Audit, Investigations and Community Enterprise\) Act 2004 \(c. 27\)](#), **ss. 24, 65**; S.I. 2004/3322, **art. 2(2)**, Sch. 2 (subject to arts. 3-13)

VALID FROM 06/04/2008

#### [<sup>F59</sup> 453D Offences by bodies corporate

Where an offence under any of sections 448, 449 to 451 and 453A is committed by a body corporate, every officer of the body who is in default also commits the offence. For this purpose—

- (a) any person who purports to act as director, manager or secretary of the body is treated as an officer of the body, and

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(b) if the body is a company, any shadow director is treated as an officer of the company.]

**Textual Amendments**

**F59** S. 453D inserted (6.4.2008) by [The Companies Act 2006 \(Consequential Amendments etc\) Order 2008 \(S.I. 2008/948\)](#), arts. 2(2), 3(1), **Sch. 1 para. 82** (with arts. 6, 11, 12)



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