

Status: Point in time view as at 01/03/1997.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Part IV. (See end of Document for details)

SCHEDULES

^{F1}SCHEDULE 9

[^{F2}SPECIAL PROVISIONS FOR BANKING COMPANIES AND GROUPS]

Textual Amendments

- F1** Sch. 9 Pts. I-V (paras. 2-36) renumbered as Part I by Companies Act 1989 (c. 40, SIF 27), ss. 18(3)(4), 213(2), Sch. 7 (subject to the transitional and saving provisions mentioned in S.I. 1990/355, arts. 6-9)
- F2** Sch. 9: heading substituted (2.12.1991) by virtue of S.I. 1991/2705, regs. 5(3), 9

Modifications etc. (not altering text)

- C1** Sch. 9 (except para. 2(a)-(d), para. 3(c)-(e) and para. 10(1)(c)) applied with modifications by S.I. 1985/680, regs. 4-6, Sch.

[^{F3}PART IV

ADDITIONAL DISCLOSURE: EMOLUMENTS AND OTHER BENEFITS OF DIRECTORS AND OTHERS]

Textual Amendments

- F3** Sch. 9 Pts. II-IV added by Companies Act 1989 (c. 40, SIF 27), ss. 18(3)(4), 213(2), Sch. 7 (subject to the transitional and saving provisions mentioned in S.I. 1990/355, arts. 6-9) (Sch. 7 of the 1989 Act providing that the provisions have effect as Pts. II to IV of Sch. 9)

- 1 The provisions of this Part of this Schedule have effect with respect to the application of Schedule 6 (additional disclosure: emoluments and other benefits of directors and others) to a banking company or [^{F4}the holding company of a credit institution].

Textual Amendments

- F4** Words in Sch. 9 Pt. IV para. 1 substituted (28.2.1994) by S.I. 1994/233, reg. 5(1)(2)

Loans, quasi-loans and other dealings

- [^{F5}2 Where a banking company, or a company which is the holding company of a credit institution, prepares annual accounts for a financial year, it need not comply with the provisions of Part II of Schedule 6 (loans, quasi-loans and other dealings) in relation to a transaction or arrangement of a kind mentioned in section 330, or an

Status: Point in time view as at 01/03/1997.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Part IV. (See end of Document for details)

agreement to enter into such a transaction or arrangement, to which that banking company or (as the case may be) credit institution is a party.]

Textual Amendments

F5 Sch. 9 Pt. IV para. 2 substituted (28.2.1994) by S.I. 1994/233, reg. 5(1)(3)

Other transactions, arrangements and agreements

- 3 [F6Where a banking company, or a company which is the holding company of a credit institution, takes advantage of the provisions of paragraph 2 of this Part of this Schedule for the purposes of its annual accounts for a financial year, then, in preparing those accounts, it shall comply with the provisions of Part III of Schedule 6 (other transactions, arrangements and agreements) only in relation to a transaction, arrangement or agreement made by that banking company or (as the case may be) credit institution for—]
- (a) a person who was a director of the company preparing the accounts, or who was connected with such a director, or
 - (b) a person who was a chief executive or manager (within the meaning of the Banking Act ^{M1}1987) of that company or its holding company.
- (2) References in that Part to officers of the company shall be construed accordingly as including references to such persons.
- (3) In this paragraph “director” includes a shadow director.
- (4) For the purposes of that Part as it applies by virtue of this paragraph, a [F7body corporate] which a person does not control shall not be treated as connected with him.
- (5) Section 346 of this Act applies for the purposes of this paragraph as regards the interpretation of references to a person being connected with a director or controlling a [F7body corporate].

Textual Amendments

F6 Words in Sch. 9 Pt. IV para. 3(1) substituted (28.2.1994) by S.I. 1994/233, reg. 5(1)(4)

F7 Words in Sch. 9 Pt. IV para. 3(4)(5) substituted (28.2.1994) by S.I. 1994/233, reg. 5(1)(5)

Marginal Citations

M1 1987 c.22 (10).

- 3 Part III of Schedule 6 (other transactions, arrangements and agreements) applies for the purposes of accounts prepared by a banking company, or a company which is the holding company of a banking company, only in relation to a transaction, arrangement or agreement made by that banking company for—
- (a) a person who was a director of the company preparing the accounts, or who was connected with such a director, or

Status: Point in time view as at 01/03/1997.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Part IV. (See end of Document for details)

- (b) a person who was a chief executive or manager (within the meaning of the Banking Act ^{M2}1987) of that company or its holding company.
- (2) References in that Part to officers of the company shall be construed accordingly as including references to such persons.
- (3) In this paragraph “director” includes a shadow director.
- (4) For the purposes of that Part as it applies by virtue of this paragraph, a company which a person does not control shall not be treated as connected with him.
- (5) Section 346 of this Act applies for the purposes of this paragraph as regards the interpretation of references to a person being connected with a director or controlling a company.

Marginal Citations

M2 1987 c.22 (10).

Status:

Point in time view as at 01/03/1997.

Changes to legislation:

There are currently no known outstanding effects for the Companies Act 1985, Part IV.