



Banking Act 1987

1987 CHAPTER 22

PART I

REGULATION OF DEPOSIT-TAKING BUSINESS

Accounts and auditors

46 Notification in respect of auditors

- (1) An authorised institution incorporated in the United Kingdom shall forthwith give written notice to the Bank if the institution—
 - (a) proposes to give special notice to its shareholders of an ordinary resolution removing an auditor before the expiration of his term of office; or
 - (b) gives notice to its shareholders of an ordinary resolution replacing an auditor at the expiration of his term of office with a different auditor,or if a person ceases to be an auditor of the institution otherwise than in consequence of such a resolution.
- (2) An auditor of an authorised institution appointed under section 384 of the Companies Act 1985 shall forthwith give written notice to the Bank if he—
 - (a) resigns before the expiration of his term of office;
 - (b) does not seek to be re-appointed; or
 - (c) decides to include in his report on the institution's accounts any qualification as to a matter mentioned in section 236 or any statement pursuant to section 237 of that Act.
- (3) The foregoing provisions of this section shall apply to a former authorised institution as they apply to an authorised institution.
- (4) In the application of subsection (2) above to Northern Ireland for the references to sections 384, 236 and 237 of the Companies Act 1985 there shall be substituted references to Articles 392, 244 and 245 of the Companies (Northern Ireland) Order 1986.

Status: This is the original version (as it was originally enacted).

- (5) An institution or auditor who fails to comply with this section shall be guilty of an offence and liable on summary conviction to a fine not exceeding the fifth level on the standard scale.