



Banking Act 1987

1987 CHAPTER 22

PART VI

MISCELLANEOUS AND SUPPLEMENTARY

90 Disclosure of transactions by authorised institutions with chief executives and managers

(1) For section 233(3) of the Companies Act 1985 there shall be substituted—

“(3) Subsections (1) and (2) do not apply in relation to any transaction, arrangement or agreement made by an authorised institution for any officer of the institution or for any officer of its holding company unless the officer is a chief executive or manager within the meaning of the Banking Act 1987; and references to officers in Part II of Schedule 6 shall be construed accordingly.”

(2) For Article 241(3) of the Companies (Northern Ireland) Order 1986 there shall be substituted—

“(3) Paragraphs (1) and (2) do not apply in relation to any transaction, arrangement or agreement made by an authorised institution for any officer of the institution or for any officer of its holding company unless that officer is a chief executive or manager within the meaning of the Banking Act 1987; and references to officers in Part II of Schedule 6 shall be construed accordingly.”