

Status: Point in time view as at 01/04/2003.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 1989, Cross Heading: Powers exercisable by the Secretary of State in consequence of report. (See end of Document for details)

SCHEDULES

SCHEDULE 14

SUPERVISORY AND QUALIFYING BODIES: RESTRICTIVE PRACTICES

[^{F1}PART I

PREVENTION OF RESTRICTIVE PRACTICES]

Textual Amendments

- F1** Sch. 14 ceased to have effect (1.5.2004) by virtue of [The Competition Act 1998 and Other Enactments \(Amendment\) Regulations 2004 \(S.I. 2004/1261\)](#), reg. 5, [Sch. 2 para. 2\(2\)](#) (with reg. 6(2))

Powers exercisable by the Secretary of State in consequence of report

- 6 (1) The powers conferred by this section are exercisable by the Secretary of State if, having received and considered a report from the [^{F1}OFT] under paragraph 3(1) or (4), it appears to him that—
- (a) any rules made or guidance issued by a recognised supervisory or qualifying body, or
 - (b) any such practices as are mentioned in paragraph 3(4),
- have, or are intended or likely to have, to any significant extent the effect of restricting, distorting or preventing competition and that that effect is greater than is reasonably justifiable having regard to the purposes of this Part of this Act.
- (2) The powers are—
- (a) to revoke the recognition order granted to the body concerned,
 - (b) to direct it to take specified steps for the purpose of securing that the rules, guidance or practices in question do not have the effect mentioned in sub-paragraph (1), and
 - (c) to make alterations in the rules of the body for that purpose.
- (3) The provisions of paragraph 3(2) to (5), (7) and (9) of Schedule 11 or, as the case may be, Schedule 12 have effect in relation to the revocation of a recognition order under sub-paragraph (2)(a) above as they have effect in relation to the revocation of such an order under that Schedule.
- (4) Before the Secretary of State exercises the power conferred by sub-paragraph (2)(b) or (c) above he shall—
- (a) give written notice of his intention to do so to the body concerned and take such steps (whether by publication or otherwise) as he thinks appropriate for bringing the notice to the attention of any other person who in his opinion is likely to be affected by the exercise of the power, and

Status: Point in time view as at 01/04/2003.

*Changes to legislation: There are currently no known outstanding effects for the Companies Act 1989, Cross
Heading: Powers exercisable by the Secretary of State in consequence of report. (See end of Document for details)*

- (b) have regard to any representation made within such time as he considers reasonable by the body or any such other person.
- (5) A notice under sub-paragraph (4) shall give particulars of the manner in which the Secretary of State proposes to exercise the power in question and state the reasons for which he proposes to act; and the statement of reasons may include matters contained in any report received by him under paragraph 4.

Textual Amendments

- F1** Word in Sch. 14 para. 6 substituted (1.4.2003) by [2002 c. 40, ss. 278, 279, Sch. 25 para. 21\(4\)\(f\); S.I. 2003/766, art. 2, Sch.](#) (with transitional and transitory provision in [art. 3](#))

Status:

Point in time view as at 01/04/2003.

Changes to legislation:

There are currently no known outstanding effects for the Companies Act 1989, Cross Heading:
Powers exercisable by the Secretary of State in consequence of report.