



# Companies Act 1989

## 1989 CHAPTER 40

### PART III

#### INVESTIGATIONS AND POWERS TO OBTAIN INFORMATION

##### *Powers exercisable to assist overseas regulatory authorities*

#### **88 Exercise of powers in relation to Northern Ireland.**

- (1) The following provisions apply where it appears to the Secretary of State that a request for assistance by an overseas regulatory authority may involve the powers conferred by section 83 being exercised in Northern Ireland in relation to matters which are transferred matters within the meaning of the <sup>M1</sup>Northern Ireland Constitution Act 1973.
- (2) The Secretary of State shall before deciding whether to accede to the request consult the Department of Economic Development in Northern Ireland, and if he decides to accede to the request and it appears to him—
  - (a) that the powers should be exercised in Northern Ireland, and
  - (b) that the purposes for which they should be so exercised relate wholly or primarily to transferred matters,he shall by instrument in writing authorise the Department to exercise in Northern Ireland his powers under section 83.
- (3) The following provisions have effect in relation to the exercise of powers by virtue of such an authority with the substitution for references to the Secretary of State of references to the Department of Economic Development in Northern Ireland—
  - (a) section 84 (exercise of powers by officer, &c.),
  - (b) section 449 of the <sup>M2</sup>Companies Act 1985, section 53 or 54 of the <sup>M3</sup>Building Societies Act 1986, sections 179 and 180 of the <sup>M4</sup>Financial Services Act 1986, section 84 of the <sup>M5</sup>Banking Act 1987 and sections 86 and 87 above (restrictions on disclosure of information), and
  - (c) section 89 (authority for institution of criminal proceedings);

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*Status: Point in time view as at 01/07/1994. This version of this provision has been superseded.*

*Changes to legislation: There are currently no known outstanding effects for the Companies Act 1989, Section 88. (See end of Document for details)*

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and references to the Secretary of State in other enactments which proceed by reference to those provisions shall be construed accordingly as being or including references to the Department.

- (4) The Secretary of State may after consultation with the Department of Economic Development in Northern Ireland revoke an authority given to the Department under this section.
- (5) In that case nothing in the provisions referred to in subsection (3)(b) shall apply so as to prevent the Department from giving the Secretary of State any information obtained by virtue of the authority; and (without prejudice to their application in relation to disclosure by the Department) those provisions shall apply to the disclosure of such information by the Secretary of State as if it had been obtained by him in the first place.
- (6) Nothing in this section affects the exercise by the Secretary of State of any powers in Northern Ireland—
  - (a) in a case where at the time of acceding to the request it did not appear to him that the circumstances were such as to require him to authorise the Department of Economic Development in Northern Ireland to exercise those powers, or
  - (b) after the revocation by him of any such authority;and no objection shall be taken to anything done by or in relation to the Secretary of State or the Department on the ground that it should have been done by or in relation to the other.

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**Marginal Citations**

- M1** 1973 c. 36.  
**M2** 1985 c. 6.  
**M3** 1986 c. 53.  
**M4** 1986 c. 60.  
**M5** 1987 c. 22.

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**Changes to legislation:**

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