
STATUTORY INSTRUMENTS

1991 No. 488 (C. 11)

FINANCIAL SERVICES COMPANIES

**The Companies Act 1989 (Commencement No. 9
and Saving and Transitional Provisions) Order 1991**

Made - - - - 4th March 1991

The Secretary of State, in exercise of his powers under section 215(2) and (3) of the Companies Act 1989⁽¹⁾, hereby makes the following Order—

Citation and interpretation

1.—(1) This Order may be cited as the Companies Act 1989 (Commencement No. 9 and Saving and Transitional Provisions) Order 1991.

(2) In this Order, “the Act” means the Companies Act 1989.

Provisions of Act brought into force by this Order

2.—(1) Section 126 and, insofar as it is not yet in force, section 127 of the Act shall come into force on 1st July 1991 subject, in the case of section 126, to the transitional provisions set out in article 3 below.

(2) Part VII of the Act shall come into force on 25th March 1991 insofar as is necessary to enable regulations to be made under the following provisions of that Part:

Section 155(4) and (5)

Section 158(4) and (5)

Section 160(5)

Section 173(4) and (5)

Section 174(2) to (4)

Sections 185 and 186

Section 187(3)

Paragraph 2(3) of Schedule 21.

(3) Insofar as it is not yet in force, section 193 of the Act shall come into force on 1st April 1991 subject to the saving provision in article 4 below.

(4) In Part X of the 1989 Act, the repeals effected by Schedule 24 of sections 712 and 715 of the Companies Act 1985⁽²⁾, together with section 212 so far as relating to those repeals, shall come into force on 1st July 1991.

Transitional provisions relating to section 126 of Act

3.—(1) Notwithstanding the repeal of sections 709(2) and (3) of the Companies Act 1985, as originally enacted, by the bringing into force by this Order of section 126 of the 1989 Act, section 709(2) and (3), as originally enacted, shall continue to have effect, with the modifications set out in paragraph (2) below, to the extent that the repeal of section 709(2) and (3) by section 212(3) of, and Part I of Schedule 17 to, the Financial Services Act 1986⁽³⁾ has not been brought into force by Order under section 211 of that Act.

(2) Section 709(2), as originally enacted, shall continue to have effect by virtue of this article as if the reference therein to the “rights conferred by subsection (1) of this section” was a reference to the rights conferred by section 709(1) of the Companies Act 1985 as inserted by section 126 of the 1989 Act; and the reference to those rights in section 709(3), as originally enacted, shall be construed accordingly.

Saving provision relating to section 193 of Act

4. The coming into force of section 193 of the Act shall not affect the right of any person to bring an action under section 62 of, or paragraph 22 of Schedule 11 to, the Financial Services Act 1986 in respect of a contravention occurring before section 193 comes into force.

4th March 1991

John Redwood
Minister of State,
Department of Trade and Industry

(2) 1985 c. 6.
(3) 1986 c. 60

EXPLANATORY NOTE

(This note is not Part of the Order)

The Order brings into force on 1st July 1991 the remaining provisions of Part V of the Companies Act 1989 (“the 1989 Act”) relating to company records and related matters subject to transitional provisions. The Order also brings Part VII of the 1989 Act into force on 25th March 1991 insofar as is necessary to enable regulations to be made under the provisions specified in article 2(2) of the Order. The Order brings section 193 of the 1989 Act into force on 1st April 1991 subject to the saving provision specified in article 4 of the Order. Section 193 of the 1989 Act introduces provisions into the Financial Services Act 1986 restricting the right to bring actions under section 62 of, and paragraph 22 of Schedule 11 to, that Act.

NOTE AS TO EARLIER COMMENCEMENT ORDERS

(This note is not part of the Order)

The following provisions of the Companies Act 1989 have been brought into force by commencement order made before the date of this Order:

Provision	Date of Commencement	S.I. No.
S.s. 1 and 15 but only for the purpose of inserting a new section 215 into the Companies Act 1985 (subject to certain transitional and saving provisions)	1.3.1990	S.I. 1990/142
The remaining provisions of Part I (subject to important transitional and saving provisions) other than section 7 (in so far as it inserts a new section 233(5) into the Companies Act 1985), 11 (in so far as it inserts a new section 242A into the Companies Act 1985), 12 and 23 (in part).	1.4.1990 (save paragraph 19 of Schedule 10 which is commenced on 1.8.1990)	S.I. 1990/355
The remaining provisions of Part I (subject to transitional and savings provisions) except sections 1 and 11 insofar as they insert a new section 242A into the Companies Act 1985.	7.1.1991	S.I. 1990/2569
S.24 but only for the purposes of any provision brought	1.3.1990	S.I. 1990/142

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Provision	Date of Commencement	S.I. No.
into force by article 3 of S.I. 1990/142		
S.30	1.3.1990	S.I. 1990/142
S.31 but only for purposes relating to the recognition of supervisory bodies under Schedule 11 to the Companies Act 1989 (“the 1989 Act”) and for the purpose of enabling the Secretary of State to approve a qualification under section 31(4) and (5) of the 1989 Act	1.3.1990	S.I. 1990/142
Ss.32 and 33	1.3.1990	S.I. 1990/142
Ss.37 to 40	1.3.1990	S.I. 1990/142
S.41(1) and (4) but only for the purposes of an application under any provision brought into force by article 3 of S.I. 1990/142 or of any requirement imposed under any such provision	1.3.1990	S.I. 1990/142
S.41(3)	1.3.1990	S.I. 1990/142
S.41(5) and (6) but only for the purposes of s.41(3) of the 1989 Act	1.3.1990	S.I. 1990/142
Ss.42 to 44 but only for the purposes of any provision brought into force by article 3 of S.I. 1990/142	1.3.1990	S.I. 1990/142
S.45	1.3.1990	S.I. 1990/142
S.47(1)	1.3.1990	S.I. 1990/142
S.48(1) and (2)	1.3.1990	S.I. 1990/142
S.49 but only for the purposes of any provision brought into force by article 3 of S.I. 1990/142	1.3.1990	S.I. 1990/142
Ss.50 and 51	1.3.1990	S.I. 1990/142
Ss.52 to 54 but only for the purposes of any provision brought into force by article 3 of S.I. 1990/142	1.3.1990	S.I. 1990/142
Ss.55 to 64	21.2.1990	S.I. 1990/142

Provision	Date of Commencement	S.I. No.
S.65(1)	21.2.1990	S.I. 1990/142
S.65(2) except to the extent that it refers to Part VII of the 1989 Act and except, in the case of s.65(2)(g), to the extent that the said paragraph refers to a body established under s.46 of the 1989 Act	21.2.1990	S.I. 1990/142
S.65(3) to (7)	21.2.1990	S.I. 1990/142
S.66 to 74	21.2.1990	S.I. 1990/142
S.75(1)	21.2.1990	S.I. 1990/142
S.75(2)	25.1.1990	S.I. 1990/98
S.75(3), insofar as it provides for the insertion in s.180(1) of the Financial Services Act 1986 of a new paragraph (oo)	25.1.1990	S.I. 1990/98
S.75(3) except insofar as brought into force as referred to above, except to the extent that it refers to Part VII of the 1989 Act and except, in the case of s.75(3)(c), to the extent that it refers to a body established by order under s.46 of the 1989 Act	21.2.1990	S.I. 1990/142
S.75(4) insofar as it provides a definition of “public servant” for the purposes of the new s. 180(1)(oo) of the Financial Services Act 1986	25.1.1990	S.I. 1990/98
S.75(4) except insofar as brought into force as referred to above	21.2.1990	S.I. 1990/142
S.75(6)	21.2.1990	S.I. 1990/142
S.75(7)	25.1.1990	S.I. 1990/98
Ss.76 to 79	21.2.1990	S.I. 1990/142
S.80 except to the extent that it refers to Part VII of the 1989 Act	21.2.1990	S.I. 1990/142
S.81(1)	21.2.1990	S.I. 1990/142
S.81(2) except to the extent that it refers to Part VII of the 1989 Act	21.2.1990	S.I. 1990/142

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Provision	Date of Commencement	S.I. No.
S.81(3) and (4)	21.2.1990	S. I. 1990/142
S.81(5) except to the extent that it refers to Part VII of the 1989 Act	21.2.1990	S.I. 1990/142
Ss.82 to 86	21.2.1990	S. I. 1990/142
S.87(1) to (3)	21.2.1990	S. I. 1990/142
S.87(4) except to the extent that it refers to Part VII of the 1989 Act	21.2.1990	S. I. 1990/142
S.87(5) and (6)	21.2.1990	S.I. 1990/142
Ss.88 to 91	21.2.1990	S.I. 1990/142
Sections 108 to 112 (subject to transitional and savings provisions)	4.2.1991	S.I. 1990/2569
Sections 113 to 124 (subject to transitional and saving provisions)	1.4.1990	S.I. 1990/355
Sections 125 and 127(1), (2) and (4), and section 127(7) to the extent necessary to insert into Schedule 22 of the Companies Act 1985 a reference to the new sections 706, 707 and 715A of that Act	7.1.1991	S.I. 1990/2569
S. 129	1.11.1990	S.I. 1990/1392
S. 130 (and Schedule 17)	31.7.1990	S.I. 1990/1392
Sections 131 and 132 (subject, in the case of the former, to a saving provision)	1.4.1990	S.I. 1990/355
Section 134(1) to (3), (5) and (6) (subject to certain provisions)	31.5.1990	S.I. 1990/713
Section 135	7.1.1991	S.I. 1990/2569
Section 136 (subject to a transitional provision)	1.4.1990	S.I. 1990/355
Section 137(1); section 137(2) in part (subject to a transitional provision)	1.4.1990	S.I. 1990/355
S. 138 (subject to saving provision)	31.7.1990	S.I. 1990/1392
S.139 (subject to transitional and saving provisions)	1.10.1990	S.I. 1990/1707

Provision	Date of Commencement	S.I. No.
S. 144 (and Schedule 18) (subject to transitional provisions)	1.11.1990	S.I. 1990/1392
S. 145 but only insofar as it relates to paragraphs 1, 8, 9, 12, 19 and 21 of Schedule 19 to the 1989 Act	1.3.1990	S.I. 1990/142
Section 145 but only insofar as it extends to paragraph 10 of Schedule 19 to the 1989 Act	7.1.1991	S.I. 1990/2569
Section 145 but only insofar as it extends to paragraph 11 of Schedule 19 to the 1989 Act	4.2.1991	S.I. 1990/2569
S.145 but only insofar as it relates to paragraphs 15 to 18 of Schedule 19 to the 1989 Act	1.4.1990	S.I. 1990/355
S. 145 but only insofar as it relates to paragraphs 2 to 7 and 14 of Schedule 19 to the 1989 Act (subject, in the case of paragraphs 2 and 6, to transitional and saving provisions)	1.10.1990	S.I. 1990/1707
S. 146	1.4.1990	S.I. 1990/142
S. 151	1.4.1990	S.I. 1990/142
S. 152	1.3.1990	S.I. 1990/142
S. 153 but only insofar as it relates to paragraphs 1, 13, 17, 21 and 26 of Schedule 20 to the 1989 Act	1.4.1990	S.I. 1990/142
S. 192 insofar as it inserts section 47A into the Financial Services Act 1986 (subject to transitional and saving provisions)	15.3.1990	S.I. 1990/354
S. 193 insofar as is necessary in order to enable regulations to be made under section 62A of, and paragraph 22A of Schedule 11 to, the Financial Services Act 1986 (subject to transitional and saving provisions)	15.3.1990	S.I. 1990/354

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Provision	Date of Commencement	S.I. No.
Sections 194 to 200 (subject to transitional and saving provisions)	15.3.1990	S.I. 1990/354
Sections 203 and 205 (subject to transitional and saving provisions)	15.3.1990	S.I. 1990/354
S.206(1) except in so far as it relates to the insertion by paragraph 32 of Schedule 23 to the 1989 Act of paragraph 13B into Schedule 11 of the Financial Services Act 1986 (subject to transitional and saving provisions)	15.3.1990	S.I. 1990/354
S.206(2) to (4) (subject to transitional and saving provisions)	15.3.1990	S.I. 1990/354
S.207	1.11.1990	S.I. 1990/1392
S.208	1.3.1990	S.I. 1990/142
S.209	21.2.1990	S.I. 1990/142
S.210	1.4.1990	S.I. 1990/142
S.211(2) (subject to a saving provision) and (3)	31.7.1990	S.I. 1990/1392
S.212 insofar as it relates to the repeals effected by Schedule 24 to the 1989 Act referred to below	On the dates referred to below in connection with Schedule 24	In the SIs listed below in connection with Schedule 24
Schedule 24 insofar as it relates to repeals in or of ss.435, 440, 443, 446, 447, 449, 452 and 735A of the Companies Act 1985, ss.94, 105, 179, 180, 198(1) and 199(9) of the Financial Services Act 1986 and s.84(1) of the Banking Act 1987	21.2.1990	S.I. 1990/142
Schedule 24 insofar as it relates to the repeal in s.21(2) of the Company Directors Disqualification Act 1986	1.3.1990	S.I. 1990/142
Schedule 24 insofar as it relates to the repeals in, or of, sections 48, 55, 119, 159 and 160 of, and paragraphs 4, 10	15.3.1990	S.I. 1990/354

Provision	Date of Commencement	S.I. No.
and 14 of Schedule 11 to the Financial Services Act 1986		
Schedule 24 insofar as it relates to repeals in or of ss.46(3) and 85 of the Fair Trading Act 1973	1.4.1990	S.I. 1990/142
Schedule 24 insofar as it relates to repeals in or of section 42(6) of the Harbours Act 1964; sections 716, 717, 744 (in part) and 746 of, and Schedules 2, 4, 9, 11, 22 (in part) and 24 (in part) to, the Companies Act 1985; paragraphs 23 and 45 of Schedule 6 to the Insolvency Act 1985; and the entries in Part I of Schedule 13 to the Insolvency Act 1986 relating to sections 222(4) and 225	15.3.1990	S.I. 1990/354
Schedule 24 insofar as it relates to repeals in or of section 199(9) of, and paragraph 22 of Schedule 16 to, the Financial Services Act 1986	1.4.1990	S.I. 1990/355
Schedule 24 insofar as it relates to repeals in or of sections 201, 202(1) and 209(1)(j) of the Companies Act 1985	31.5.1990	S.I. 1990/713
Schedule 24 insofar as it relates to repeals in or of section 651(1) and Schedule 22 (in part) of the Companies Act 1985	31.7.1990	S.I. 1990/1392
Schedule 24 insofar as it relates to repeals in or of Schedules 15 and 18 of the Building Societies Act 1986	31.7.1990	S.I. 1990/1392
Schedule 24 insofar as it relates to repeals in or of sections 466(2) and 733(3) of and Schedules 22 (in part) and 24 (in part) of the Companies Act 1985 (subject, in the case of Schedules 22 and 24,	1.10.1990	S.I. 1990/1707

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to transitional and saving provisions)		
Schedule 24 insofar as it relates to Part I of Schedule 13 to the Insolvency Act 1986 (in part)	1.10.1990	S.I. 1990/1707
Schedule 24 insofar as it relates to section 708(1)(b) of the 1985 Act	7.1.1991	S.I. 1990/2569
Schedule 24 insofar as it repeals Schedule 15 to the 1985 Act (subject to the transitional and savings provisions made by articles 4 and 5 of the Companies Act 1989 (Commencement No. 7 and Transitional and Savings Provisions) Order 1990)	7.1.1991	S.I. 1990/2569
Schedule 24 insofar as it repeals the entries relating to section 245(1) and (2) in Schedule 24 to the 1985 Act (subject to the transitional and savings provisions made by article 6 of the Companies Act 1989 (Commencement No. 8 and Transitional and Savings Provisions) Order 1990)	7.1.1991	S.I. 1990/2569
SS.213 to 215 insofar as they were not already in force at the time of the making of S.I. 1990/142	2.2.1990	S.I. 1990/142
S.216	25.1.1990	S.I. 1990/98