
STATUTORY INSTRUMENTS

2005 No. 1788

The Community Interest Company Regulations 2005

PART 8

Managers

Remuneration

- 30.**—(1) The Regulator is authorised to determine the amount of a manager's remuneration.
- (2) The remuneration of a manager shall be payable out of the income of the community interest company in respect of which the manager was appointed.
- (3) The Regulator is authorised to disallow any amount of remuneration of a manager if—
- (a) the time specified in the notice referred to in regulation 32(2) has expired; and
 - (b) the Regulator—
 - (i) has considered such representations, if any, as are duly made in response to such a notice; and
 - (ii) is satisfied that the manager has failed in such manner as is set out in subparagraph (a)(i) or (ii) of regulation 32(1) and specified in such a notice.