
STATUTORY INSTRUMENTS

2009 No. 1801

The Overseas Companies Regulations 2009

PART 7

TRADING DISCLOSURES

Penalty for non-compliance

67.—(1) Where a company fails, without reasonable excuse, to comply with any requirement of this Part, an offence is committed by—

- (a) the company, and
- (b) every officer of the company who is in default.

(2) A person guilty of an offence under paragraph (1) is liable on summary conviction to—

- (a) a fine not exceeding level 3 on the standard scale, and
- (b) for continued contravention, a daily default fine not exceeding one-tenth of level 3 on the standard scale.

(3) For the purposes of this regulation a shadow director is to be treated as an officer of the company.

Changes to legislation:

There are currently no known outstanding effects for the The Overseas Companies Regulations 2009, Section 67.