

Rating (Coronavirus) and Directors Disqualification (Dissolved Companies) Bill

AMENDMENTS
TO BE MOVED
IN GRAND COMMITTEE

After Clause 2

LORD FOX
BARONESS PINNOCK

Insert the following new Clause –

“Reporting requirement

- (1) Within one year of the day on which this Act is passed, and every three years thereafter, the Secretary of State must publish a report on the resources and the powers available to the Secretary of State, the Department for Business, Energy and Industrial Strategy, and the Insolvency Service in relation to this Act.
- (2) The report in subsection (1) must include but is not limited to –
 - (a) whether the appropriate resources are available to undertake the additional investigations required as a result of this Act, in addition to existing investigations into insolvent companies;
 - (b) whether the appropriate mechanisms are available to the Secretary of State to prosecute directors of dissolved companies, and to recoup money on behalf of creditors;
 - (c) how much money has been returned to creditors as a result of investigations under this Act, including the proportion of this money returned to the Government.
- (3) The report must make a recommendation as to whether further legislation should be brought forward, or increased resources should be made available, in light of the report.
- (4) The Secretary of State must lay a copy of the report before Parliament.”

Member’s explanatory statement

This new Clause would add a requirement on the Secretary of State to report on the resources and the powers available to the Secretary of State, the Department for Business, Energy and Industrial Strategy, and the Insolvency Service in relation to this Act.

After Clause 3

BARONESS BLAKE OF LEEDS

Insert the following new Clause—

“Impact on Insolvency Service finances

Within one month of this Act being passed, the Secretary of State must make a statement on the impact of this Act on the financial situation of the Insolvency Service.”

Member’s explanatory statement

This amendment would place an obligation on the Secretary of State to make a statement on the impact of this Act on the financial situation of the Insolvency Service.

Insert the following new Clause—

“Impact on local authority finances and advice given

Within one month of this Act being passed, the Secretary of State must make a statement on—

- (a) the impact of this Act on local authority finances, and
- (b) advice given to local authorities in relation to the implementation of this Act.”

Member’s explanatory statement

This amendment would place an obligation on the Secretary of State to make a statement on the impact of this Act on local authority finances and advice given to local authorities.

Insert the following new Clause—

“Duty to establish inquiry into unlawful behaviours in relation to dissolved companies

The Secretary of State must, within one month of this Act being passed, cause an inquiry to be held under the Inquiries Act 2005 into potential unlawful behaviours by former directors of dissolved companies, including in relation to any professional advice they commission.”

Member’s explanatory statement

This amendment would legislate for an inquiry into potential unlawful behaviours by former directors of dissolved companies.

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