STATUTORY RULES OF NORTHERN IRELAND

1991 No. 155

COMPANIES

Companies (Fair Dealing by Directors) (Increase in Financial Limits) Order (Northern Ireland) 1991

Made - - - -	*15th April 1991*
Coming into operation	*20th May 1991*

The Department of Economic Development, in exercise of the powers conferred on it by Article 353(1) of the Companies (Northern Ireland) Order 1986(**1**) and of every other power enabling it in that behalf, hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Companies (Fair Dealing by Directors) (Increase in Financial Limits) Order (Northern Ireland) 1991 and shall come into operation on 20th May 1991.

Increase in financial limits

2. Part XI of the Companies (Northern Ireland) Order 1986 (enforcement of fair dealing by directors) shall be amended as follows:—

(a) in Article 328(2) (substantial property transactions involving directors, etc.) for "£1,000" substitute "£2,000" and for "£50,000" substitute "£100,000";

(b) in Article 343(1) (minor and business transactions) for "£5,000" substitute "£10,000";

(c) in Article 345(3) (funding of director's expenditure on duty to company) for "£10,000" substitute "£20,000";

(d) in Article 348(7) ("value" of transactions and arrangements) for "£50,000" substitute "£100,000", and

(e) in Article 352(1) (exceptions from Article 351) for "£1,000" substitute "£2,000".

(**1**) S.I. 1986/1032 (N.I. 6)