

CHAPTER 5 Disqualification and restriction undertakings

Definitions (Chapter 5)

849. In this Chapter—

“disqualification” means being disqualified from being appointed or acting as a director or other officer, receiver, statutory auditor, liquidator or examiner or being in any way, whether directly or indirectly, concerned or taking part in the promotion, formation or management of each of the following:

- (a) any company within the meaning of section 819 (6);
- (b) any friendly society within the meaning of the Friendly Societies Acts 1896 to 2014;
- (c) any society registered under the Industrial and Provident Societies Acts 1893 to 2014;

“disqualification acceptance document” means the document provided for by regulations under section 854 (1) and referred to in paragraph (a)(i) of that provision;

“disqualification order” means an order made under section 842;

“disqualification undertaking”, in relation to a person, means an undertaking by the person, given by the means provided in this Chapter, by which the person submits himself or herself to be subject to disqualification;

“restriction” means being restricted for a period of 5 years from being appointed or acting in any way, directly or indirectly, as a director or secretary of a company (6)) or being concerned in or taking part in the promotion or formation of a company (within that meaning) unless the company meets the requirements set out in section 819 (3);

“restriction acceptance document” means the document provided for by regulations under section 854 (1) and referred to in paragraph (a)(ii) of that provision;

“restriction declaration” means a declaration made under section 819;

“restriction undertaking”, in relation to a person, means an undertaking by the person, given by the means provided in this Chapter, by which the person submits himself or herself to be subject to restriction.