

General powers

906. (1) The Supervisory Authority has the power to do anything that appears to it to be requisite, advantageous or incidental to, or to facilitate, the performance of its functions and that is not inconsistent with any enactment.

(2) A power conferred by subsection (1) is not to be considered to be limited merely by implication from another provision, whether of this or any other Act, that confers a power on the Supervisory Authority.

(3) The Supervisory Authority may adopt rules and issue guidelines concerning any matter that relates to its functions.

(4) The Supervisory Authority may apply to the court for an order under section 941 (6) compelling—

(a) a prescribed accountancy body to comply with a rule adopted or guideline issued under subsection (3),

(b) a recognised accountancy body to comply with a term or condition attached under section 192 of the Act of 1990 (before or after the amendment of that Act by section 32 of the Act of 2003) or section 931 to the recognition of that body, or

(c) a person on whom a relevant obligation or obligations is or are imposed to comply with that obligation or those obligations,

if, in the Authority's opinion, the body or other person concerned may fail or has failed to comply with the rule, guideline, term or condition or obligation or obligations, as the case may be.

(5) In subsection (4), the reference to a relevant obligation or obligations that is or are imposed on a person is a reference to an obligation or obligations that is or are imposed on the person by—

(a) provisions of transparency (regulated markets) law of Part 23 that implement Article 24(4)(h) of the Transparency (Regulated Markets) Directive (within the meaning of that Chapter), or

(b) rules adopted by the Supervisory Authority under subsection (3) concerning the matters that relate to its functions under section 905 (2)(m).