

Assistance to company law authority

796. (1) The Director may exercise the powers conferred on him or her by this Part for the purpose of assisting a company law authority if—

(a) the Director has received a request from that company law authority for assistance in connection with inquiries being carried out by it or on its behalf, and

(b) the Director is satisfied that such assistance is for the purpose of the discharge by the authority of its supervisory or regulatory functions.

(2) The Director may decline to accede to a request referred to in subsection (1) if—

(a) the Director considers that it is not appropriate to give assistance, or

(b) the company law authority making the request does not undertake to make such contribution to the costs attendant on the request as the Director considers appropriate.

(3) In this section, “company law authority” means—

(a) an authority outside the State that performs functions of a supervisory or regulatory nature in relation to bodies corporate or undertakings or their officers; or

(b) a person acting on behalf of such an authority.