

NOT FOR RELEASE BEFORE 19.30 ON 29 SEPTEMBER 2011

ODCE Submits Further Anglo Investigation File to the DPP

Speaking at the Autumn Briefing of the Irish Company Secretaries Group this evening, Mr Paul Appleby, the Director of Corporate Enforcement, indicated that his Office had submitted a third investigation file in the Anglo case to the DPP last month.

In the course of his address, Mr Appleby stated:

“You may recall that in reporting to the High Court last July on progress with the Anglo Irish Bank investigation, it was indicated on my behalf that a further investigation file would be submitted to the Director of Public Prosecutions shortly. This investigation file was stated to relate to the suspected failure of Anglo to maintain a register of loan and related transactions which the Bank had with its directors and with persons connected with its directors. Section 44 of the Companies Act 1990 is the relevant statutory provision.

I can now confirm that this file which relates to pre-2009 periods was sent to the DPP last month. The decision of the DPP on this suspected offence will follow in due course.

Good progress continues to be made with our Anglo investigations, and we will be sending further papers to the DPP in the coming months.”

Office of the Director of Corporate Enforcement

29 September 2011

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Editors' Note:The 'Section 44' File

Section 44 of the Companies Act 1990 applies to licensed banks. A Section 44 register is an internal bank record which must contain details of:

- all of the loan or other transactions between the Bank and its directors and
- any similar transactions between the Bank and persons connected with the directors, where a transaction was granted on favourable terms and/or otherwise than in the ordinary course of business.

Other Aspects of the Investigations

Two other ODCE investigation files are with the DPP relating to:

- Anglo lending to various parties to purchase its own shares which is a potential offence under Section 60 of the Companies Act 1963, and
- the provision by Anglo of a loan to a former director of the Bank in circumstances which may be contrary to the Common Law and Section 297 of the Companies Act 1963.

Files have also been submitted to the DPP by the Garda Bureau of Fraud Investigation arising from its Anglo investigations.

Substantial work is continuing on the Anglo investigations, and further papers will be submitted to the DPP as quickly as possible.

Contact

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Office of the Director of Corporate Enforcement

29 September 2011