

Exploring Good Corporate Governance through the Role of the Company Secretary in Nigeria and United Kingdom: A Comparative Analysis

Kpomasiruchi Oteyi*

Abstract

Every company is incorporated with specific business or object to carry out. Aside from the company limited by guaranty, companies are formed to carry on business with a view to making profit. The shareholders of the company and the creditors pull resources together to trade and expect to see the progress of the company and to reap dividends/profit. Corporate governance concerns itself with the rules that regulates how the company is governed in a transparent and accountable manner such that the company remains a going concern, survives difficult times and meet the expectation of shareholders, creditors and other stakeholders. This paper is aimed at appraising the role of the company secretary in achieving good corporate governance in the administration and management of the company for the benefit of all the stakeholders. This paper also explored a comparative analysis of the role of the company secretary in Nigeria and the United Kingdom. Doctrinal research methodology was adopted and it is found that the company secretary is the company's chief administrative officer and as such is charged with wide range of duties. The company secretary is responsible for the corporate governance of the company. It is recommended that the role of the company secretary under the CAMA 2020 should be expanded to include fiduciary duties given the enormous role of the company secretary in company's administration.

Keywords: Corporate governance, company, secretary, management and administration

1. Introduction

The company secretary is recognized in law as an officer of the company who shares duties with the directors for ensuring that the company satisfies its legal requirements and responsibilities. He has the duty to advise the directors as to their duties and responsibilities and if the company secretary fails to carry out his personal responsibilities or to advise the directors of their duties and responsibilities, he can be held accountable in law.¹

The company secretary is a person whose work or duties largely support the management of company or organization, including executives, using a variety of project management scheme, communication or organizational skills.² He is an administrative assistant in corporate office in charge of official correspondence, minutes of board meetings and records of stock ownership and transfer.

Because the position of the company secretary is being modernized, the company secretary has been saddled with two kinds of duties, as a company secretary *simpliciter* and as the chief governance officer in the company. The observance of good corporate governance culture is also reposed on the company secretary.³ The company secretary in conjunction with the Board of directors are tasked with ensuring the compliance with the various statutory laws which include the memorandum and articles of association of the company, CAMA 2020 and the various regulatory codes of corporate governance.⁴

The company secretary plays the role as a bridge for information, training, evaluation, communication, advice and arbitration between the board and management and its shareholders. The company secretary coordinates the induction and training of new directors; provide a central source of guidance and advice to

*Kpomasiruchi Oteyi, LL.B; BL; LLM; Lecturer, department of Commercial and Industrial law, Faculty of Law, Rivers State University. Email: kpomasiruchioteyi@gmail.com, Tel. 07066805964

¹ < https://Cadbury.cjbs.archios.info/_media/filesCAD-02183.pdf>; Society for Corporate Governance, *Company Secretary's Guide on Corporate Governance* (2ndedn, CLD publishing, 2019) 2.

² E A Udu, 'Indispensability of a Company Secretary in Corporate Governance in Nigeria' in O V C Okene, (ed.) *Readings in Law and Policy: Current Issues and trends* (Zubic Infinity Concept, 2017)244.

³Society for Corporate Governance, *Company Secretary's Guide on Corporate Governance* (2ndedn, CLD publishing, 2019) 22.

⁴ Nigerian Code of Corporate Governance 2018, principle 8.0 and principle 1.3.

the board and the company on matters of ethics, conflicts of interest and good corporate governance.⁵ The company secretary is also reposed with the responsibility to establish a system to undertake annual evaluation of the board's performance, that of the chairman, individual directors and individual board committees.⁶

The office of a company secretary is a mandatory one irrespective of the type of company involved and of the nature of the business or object for which the company is registered. Every company shall therefore have a secretary, with the exception of small company.⁷ The idea behind the existence of the office of a company secretary is to have a company officer to provide a link between the company and its board of directors on the one hand and the shareholders on the other. A company secretary is also perceived as an intermediary between the company and other stake holders.⁸

2. Legal Status of a Company Secretary

The legal status of a company secretary can be examined under two main headings:

a. Status at Common Law

The position of the company secretary has undergone many changes over the years. It has evolved from that of a lowly status as a mere servant or clerk.⁹ At common law, a company secretary was a mere servant of the company who lacked any authority to bind his company.¹⁰ The secretary was an inconsequential employee of the company of the status of a mere clerk who did only what he was told to do. His functions were only clerical and ministerial, limited, and humble character.¹¹ This was the view of the Court as Lord Esher M.R opined in the case of *Barnet Hoares and company v South London Tramways Company*,¹² thus:

A company secretary is a mere servant; his position is that he is to do what he is told, and no person can assume that he has any authority to represent anything at all; nor can anyone assume that statements made by him are necessarily to be accepted as trustworthy without further inquiring.

The view of Lord Asher about a company secretary is that of a competent recorder and record keeper whose presence at the board meetings was exclusively to take and keep records and who also was like any other staff of a company, a servant.¹³ The court also expressed this position in the case of *Newlands v National Employer's Accident Association*,¹⁴ in this case, the Plaintiff claimed that the defendant (company's secretary) induced him to take 500 shares in the company by promising him that he would be appointed solicitor and so he wish to rescind the allotment contract. There was no evidence that the secretary had actual authority to make the representation complained off. The company in its defence, contended that it was not aware of the promise made by the secretary to the plaintiff. The court in its judgment, refused to set aside the allotment. The view of the court was that the secretary did not have any independent authority deriving from his office. It held that the secretary had no authority to bind his company by his representations; the court further observed that the function of secretary is merely that of a servant and no case lays down that a company is responsible for misrepresentations made by one who is merely a secretary.

⁵ Ibid, principle 8.6.

⁶ SEC Code of Corporate Governance for Public Companies 2011, principle 7.

⁷ Companies and Allied Matters Act 2020, S. 330

⁸ E A Udu, (n2)

⁹ O V C Okene and G G Otuturu, *Nigerian Company Law and Practice* (Rivers State University, 2021) 147.

¹⁰ Y H Bhadmus, *Bhadmus on Corporate Law* (5thedn, Chenglo Limited, 2021)217.

¹¹ E E Aloba, *Company Law and Practice in Nigeria* (1stedn, Princeton and Associate Publishing Co. Ltd, 2022) 475

¹² (1887)10Q.B.D 815 at p.817

¹³ S A Osamolu, *Corporate Law practice in Nigeria*, (4thedn, LawLords publications, 2023)251.

¹⁴ (1985) 54 LJ QBD 428.

b. The Modern Era.

The company secretary in modern era has acquired a better legal status as it were at common law. A company secretary is now described as a high-ranking officer in the company set up and indeed part of the management of the company.¹⁵

The modern position of the company secretary received the initial judicial pronouncement in the case of *Panorama Development (Guildford) limited v Furnishing Fabrics limited*.¹⁶ The fact of this case was that the company secretary of the defendant company hired cars from the plaintiff company, using hiring agreement which he signed and stamped ostensibly for the defendant company's business. Although, in reality for his own purposes. The plaintiff initiated this action claiming for the outstanding charges but the defendant company denied liability contending that the secretary was acting for himself and was not in a position to bind the company. The court in its judgment held the defendant liable. The court per Lord Denning M.R opined thus:

But times have changed; a company secretary is a much more important person nowadays than he was in 1887. He is an officer of the company with extensive duties and responsibilities. This appears not only in modern companies Act but also by the role which he plays in the day to day business of the companies. He is no longer a mere clerk. He regularly makes representations on behalf of the company and enters into contractson its behalf which come within the day to day running of the company. He is certainly entitled to sign contracts connected with the administrative side and so forth. All such matters now come within the ostensible authority of a company secretary.

The Nigerian courts have also followed the decision in *Panorama Development (Guildford) limited v Furnishing Fabrics Limited* in *Okeowo v Idigbe*.¹⁷ The court held that under the Nigerian Law, a company secretary is a principal officer of the company. The company secretary is now described as a statutory office meant for that high-level official that is responsible for ensuring that a company complies with all the statutes and regulations that are applicable to the company within a particular jurisdiction, and also keeps the organs of management informed of their legal responsibilities.¹⁸ Also the Court of Appeal considered the provisions of the Act and stated that the company secretary is the employee of the company whose employment has statutory flavour.

3. Qualifications, Appointment and Removal of a Company Secretary

Under the Companies and Allied Matters Act,¹⁹ a distinction is made between the secretary of a private company and the secretary of a public company in terms of the requirement for their appointment and removal. It is the duty of the director of a company to take all reasonable steps to ensure that the secretary of the company is a person who appears to have the requisite knowledge and experience to discharge the functions of a secretary of a company.²⁰

In the case of a private company, no special qualification is required for the appointment of the secretary of the company. The Act merely empowers the directors to appoint as secretary any person who appears to them to have the requisite knowledge and experience to discharge the function of the secretary.

In the case of a public company, however, the secretary must possess certain minimum qualifications as follows:

- a. he shall be a member of the Institute of Chartered Secretaries and Administrations;
- b. a legal Practitioner within the meaning of the Legal Practitioners Act;

¹⁵ *Wimpey Ltd v Balogun* (1987) 2 NWLR (pt. 28)322.

¹⁶ (1971) 3 W.L.R 440

¹⁷ (1979) 11 SC.138.

¹⁸ F Ajogwu, *The Role of the Company Secretary* (Lagos Business School: Pan-Atlantic University, 2007) 4

¹⁹ CAMA 2020.

²⁰ *Ibid*, s 332.

- c. a member of any professional body of accountants established from time to time by an Act of the National Assembly,
- d. any person who has held the office of a secretary of a public company for at least three years of the five years immediately preceding his appointment in a public company
- e. or a body corporate or firm consisting of members each of whom is qualified.²¹

Subject to the provisions of the Act,²² the secretary shall be appointed by the directors and, may be removed by them. Therefore, the power to hire and fire the secretary of a company is vested in the board of directors. However, in exercising this power, the board of directors must comply with the requirements of the Act.

For the removal of the secretary of a private company, no special procedure is required. This implies that the director may remove a company secretary of a private company at any time in accordance with the articles of association. Such removal would be without prejudice to the terms and condition of his contract of employment with the company.²³

However, when it is intended to remove the secretary of a public company, the board of director is required to give him a notice to that effect, and the notice must contain the following particulars:

- a. the notice must state that it is intended to remove him;
- b. it must set out the grounds on which it is intended to remove him;
- c. the notice must give him a period of not less than 7 working days within which to make his defence;
- d. and it must give him an option to resign his office within a period of seven working days.²⁴

Where the secretary does not resign his office or make a defence within the given period, the board may remove him from office and report to the next annual general meeting. Where he makes a defence without resigning his office, the board still may remove him and report to the next annual general meeting if it does not consider the defence sufficient and the ground on which it is intended to remove him is that of fraud or serious misconduct.²⁵ But if the ground is other than that of fraud or serious misconduct, the board cannot remove him without the approval of the general meeting. The board may suspend him and report to the next general meeting.²⁶

The position of law is that where a statute prescribes the procedure for the removal or dismissal of employee, the employer must comply with the procedure prescribed in the statute. Non-compliance with the statutory provisions would render the dismissal unlawful, null and void.²⁷ This was the position of the court in *Cooperative and Commerce Bank Ltd v Onyekwere*²⁸, the court held that the secretary of the appellant, enjoyed the protection afforded by section 296(2) and (3) of the Companies and Allied Matters Act 1990, now section 333(2) and (3) of the Companies and Allied Matters Act 2020 and that the appellant could not properly remove the respondent (secretary) from office without complying with the provisions of the Act.

4. Duties of a Company Secretary under the CAMA 2020

The duties of a company secretary as provided by section 335 of CAMA 2020 include the following:

²¹ Ibid, s 332

²² Ibid, s 333(1)

²³ D V Gibbons, *The Company Secretary's Handbook* (Chapman and Hall 1992) 40.

²⁴ CAMA 2020, s 333(2).

²⁵ Ibid, s.333(3)(a).

²⁶ Ibid, s. 333(3)(b).

²⁷ *Olaniyan v. University of Lagos* (1985) 2 NWLR (pt.9) 599.

²⁸ (1992) 2 NWLR (Pt. 221) 290.

- a. Attending the meeting of the company, the board of directors and its committees, rendering all necessary secretarial services in respect of the meeting and advising on compliance, by the meetings with the applicable rules and regulations.
- b. Maintaining the registers and other records required to be maintained by the company under this Act;
- c. Rendering proper returns and giving notification to the Commission required under this Act; and
- d. Carrying out such administrative and other secretarial duties as directed by the director or the company:²⁹

The secretary shall not, without the authority of the board exercise any power vested in the directors:³⁰

Statutory books and records

Some of the registers and records to be maintained by the Company Secretary are:

1. Register of members.³¹
2. Index of members³², this is not necessary unless the company has more than 50 members and the register of members does not include an index of members.
3. Register of Directors.³³
4. Register of Directors' residential address.³⁴
5. Register of Secretaries.³⁵
6. Register of Directors Shareholdings³⁶
7. Register of substantial interest in shares³⁷ this is only mandatory for a public company
8. Register of Charges³⁸
9. Copies of Instrument Creating a charge³⁹
10. Register of debenture holders⁴⁰
11. Minute's book⁴¹but a single member company need not keep minute book.
12. Accounting Records⁴²

Returns and Notifications to the CAC

The returns and notification to be given to CAC by the Company Secretary include:

1. Annual returns, 42 days.⁴³
2. Return of allotments, one month.⁴⁴
3. Return of auditors, 14 days.⁴⁵
4. Returns on appointment of Receiver, 14 days.⁴⁶
5. Returns on consolidation of share capital 1 month.⁴⁷

²⁹ CAMA 2020, s 335(1).

³⁰Ibid, s 335(2)

³¹Ibid, s109.

³²Ibid, s111.

³³ Ibid, s 318.

³⁴Ibid, s 320.

³⁵Ibid, s336.

³⁶Ibid, s.301

³⁷Ibid, s.122

³⁸Ibid, s.216

³⁹Ibid, s.215

⁴⁰Ibid, s.218

⁴¹Ibid, s.266

⁴²Ibid, s.374

⁴³Ibid, S.421

⁴⁴Ibid, s.154

⁴⁵Ibid, s.409

⁴⁶ Ibid, s.555

6. Returns on subdivision of share capital 1 month.⁴⁸
7. Registration of certain Resolutions, 15 days.⁴⁹
8. Registration of charges, 90 days.⁵⁰
9. Notice of change of Directors, 14 days.⁵¹
10. Court orders, 15 days.⁵²
11. Notice of change of where Register of members is kept⁵³
12. Filling of special resolution, 15 days⁵⁴
13. Notice of increase in share capital, 15 days⁵⁵
14. 14) Registration of order for appointment of a receiver or manager, within 7 days⁵⁶
15. Statutory report, 14 days⁵⁷
16. Copy of order for dissolution of company, within 14 days⁵⁸
17. Notice of appointment of liquidator⁵⁹
18. Notice of rectification of register of members, 14 days⁶⁰
19. Notice of resolution to wind up voluntarily, 14 days⁶¹
20. Notice of statutory declaration of solvency, 15 days⁶²
21. Notice of resignation of auditor, 14 days⁶³
22. Notice of winding up order⁶⁴
23. Notice of substantial shareholder of public company, 14 days⁶⁵
24. Notice of a person ceasing to be substantial shareholder, 14 days⁶⁶
25. Notice of change in directors' particulars and address, 14 days⁶⁷
26. Notice of change of secretary, 14 days⁶⁸
27. Notice of change in particulars of secretary, 14 days⁶⁹
28. Notice of Statement of Affairs⁷⁰

Fiduciary duty of the secretary

A company secretary generally does not owe fiduciary duties to the company except where he is acting as an agent of the company,⁷¹ and as such he is liable to the company where he makes secret profit or let his

⁴⁷Ibid, s.126

⁴⁸ Ibid, s.126

⁴⁹ Ibid, s.262

⁵⁰Ibid, s.222(1)

⁵¹Ibid, s.321

⁵²Ibid, S.51(7)

⁵³ Ibid, s.110

⁵⁴ Ibid, s 262

⁵⁵Ibid, s127(2)

⁵⁶Ibid, s 231

⁵⁷Ibid, s 235(6)

⁵⁸Ibid, s 617(2)

⁵⁹Ibid, s.585

⁶⁰Ibid, s 115(4)

⁶¹Ibid, s 621

⁶²Ibid, s 625(2)(a)

⁶³Ibid, s.412(3)

⁶⁴Ibid, s 579

⁶⁵Ibid, s120(5)

⁶⁶Ibid, s 121(3)

⁶⁷Ibid, s 321

⁶⁸Ibid, s .339

⁶⁹Ibid, s 339

⁷⁰Ibid, s733(1)

⁷¹ CAMA 2020, S. 334

duties conflicts with his personal interest or uses confidential information he obtained from the company for his personal benefit.⁷²

5. The Company Secretary under the United Kingdom Companies Statutes.

In the early English company statute, no provisions were made for the appointment of a secretary.⁷³ It was only in 1948 that the appointment of a secretary became mandatory by virtue of section 177(1) of the United Kingdom Companies Act. Also, section 283 of the United Kingdom Companies Act 1985 provides that every company must have a secretary. However, section 270 (1) of the companies Act of 2006 provides that a private company is not required to have a secretary. In the case of a private company without a secretary, it stipulates that anything authorised or required to be given or sent to, or served on, the company by being sent to its secretary, it may be given or sent to, or served on, the company itself, and if addressed to the secretary shall be treated as addressed to the company.⁷⁴ Also, anything else required or authorised to be done by or to the secretary of the company may be done by or to a director, or a person authorised generally or specifically in that behalf by the directors.

It is mandatory for a public company to have a secretary.⁷⁵ However, if it appears to the Secretary of State that a public company did not comply with the requirement to have secretary, the Secretary of State may give the company a direction. If a company fails to comply with a direction, an offence is committed by the company, and every officer of the company who is in default.⁷⁶

Company secretaries are appointed by the directors under the UK Companies Act, 2006.⁷⁷ And the qualifications of the secretary of a public company under the UK Companies Act, 2006 is similar to the qualifications preserved under section 332 CAMA 2020.

Comparatively, it is not mandatory for a private company to have a secretary under the United Kingdom Companies Act, 2006.⁷⁸ However, it is compulsory for all companies to have a secretary except small company under section 330 of CAMA 2020.

Also, the United Kingdom Companies Act, 2006 made provisions to take care of the case of a private company without a secretary, it stipulates that anything authorised or required to be given or sent to, or served on, the company by being sent to its secretary, it may be given or sent to, or served on, the company itself, and if addressed to the secretary shall be treated as addressed to the company.⁷⁹ Also, anything else required or authorised to be done by or to the secretary of the company may be done by or to a director, or a person authorised generally or specifically in that behalf by the directors. This particular provision is desirable in CAMA to handle cases of this kind with regard to small company exempted to have a secretary.

The secretary under section 1121(2) of the UK Companies Act 2006 is an officer of the Company, and may be criminally liable for defaults committed by the company. For example, failure to file in the time allowed any change in the details of the company's directors and secretary, or the company's annual return.

Unlike CAMA 2020, the day to day duties of a company secretary are not stated in the UK Companies Act 2006, but are usually contained in an employment contract. For instance, matters relating to maintain the statutory registers, ensuring that statutory forms are filed promptly, providing members and auditors

⁷²Ibid

⁷³ O Orojo, *Company Law and Practice in Nigeria* (5thedn, LexisNexis Butterworths, 2008) 285.

⁷⁴ UK Companies Act, 2006, s,270

⁷⁵Ibid,s. 271

⁷⁶ Ibid, s. 272

⁷⁷ Ibid, s. 273

⁷⁸ Ibid, s 270

⁷⁹ Ibid.

with notice of meeting, sending regulatory bodies copies of resolutions and agreements, supplying copies of the financial statements, keeping or arranging for the keeping, of minutes and ensuring that people entitled to do so can inspect company records.

With regards to these duties, sections 275, 276 and 277 of the Companies Act 2006 did not specifically mention the secretary. The sections only placed the duties on the company. It appears that the rights of a company secretary in United Kingdom are largely contractual. A secretary has no right under the Companies Act of 2006.

6. The Company Secretary and Corporate Governance

The company secretary is an indispensable member in the boardroom. He influences the corporate decision-making dynamics and process. As the company's chief administrative officer, the secretary is responsible for the corporate governance of the company.⁸⁰

Good corporate governance is essential to the wellbeing of individual company and its stakeholders, particularly its shareholders and creditors. Many companies' financial difficulties, and in some cases ultimate demise have been majorly attributed to poor corporate governance. But efficient corporate governance is not just a vital factor at the level of individual company. It is also a germane ingredient in maintaining sound financial system.⁸¹

The corporate governance structure provides the rules and procedure for making decisions on corporate affairs; it also states the structure through which the corporation objectives are set, as well as the means of achieving and monitoring the performance of those objectives. It defines the accountability of those saddled with the duty and responsibility of steering the company's affairs.⁸² Corporate governance is about the process of direction of a company, the relationship between the board of directors and management. It is also ultimately about regimes of accountability.⁸³

Corporate governance is therefore deployed to evaluate whether results are in line with plans, and to motivate the company to be more informed in order to maintain or change organizational activity. Corporate governance is the device by which individuals are motivated to bring into line their actual behaviours with the overall participants.⁸⁴ Hence the company secretary as the chief administrative officer is charged with the responsibility to bring about good corporate governance. Given that the secretary has the duty to advice the directors on compliance as well as submitting reports and other corporate performance information to regulatory bodies, the secretary is an indispensable officer for achieving good corporate governance.

Corporate governance is an internal mechanism, encompassing policies, processes and people, which serves the needs of shareholders and other stakeholders, by steering management activities with good business knowledge, objectivity and integrity.⁸⁵ Good corporate governance is dependent on external market place commitment and legislation, with a healthy board culture which safeguards policies and process. The perceived quality of company corporate governance can influence its share price as well as the cost of raising capital. Quality is determined by the financial markets, legislation and other external market forces plus the international organizational environment.⁸⁶

⁸⁰ H Ashton, *The Company Secretary's handbook: A guide to duties and Responsibilities* (3rdedn, Kogan Page Ltd, 2004) 5.

⁸¹ R Adepeju and F O Akahome, *Explaining and Understanding Corporate Governance in Banks and Other Financial Institutions* (Princeton and Associates Publishing Co. Ltd, 2021) 4.

⁸² F Ajogwu, *Corporate Governance in Nigeria: Law and Practice* (2ndedn, CLDS Publishing, 2020) 3.

⁸³ J H Farrah and B M Hannigan, *Farrah's Company Law* (4thedn, Butterworths, 1998) 301

⁸⁴ F Ajogwu, (n 82).

⁸⁵ G O Donovan, 'A Board Culture of Corporate Governance' (2003) 6 (3) *Corporate Governance International Journal*

⁸⁶ *Ibid.*

Good corporate governance is a key factor in sustaining the integrity and efficiency of a company. Poor corporate governance can weaken a company's potential; it can lead to financial difficulties and in some cases can cause long-term damage to a company's reputation. A company which applies the core principles of good corporate governance will usually out perform other companies and will be able to attract investors whose support can be able to finance other growth.

The extant United Kingdom Code of Corporate Governance is the Code Corporate Governance of 2018. Although, on the 22nd of January 2024, that code was updated with a view to enhance and strengthen the UK's corporate governance, corporate reporting and audit system. The UK Code of Corporate Governance of 2024 will apply after January 2025. In Nigeria, amongst others, is the Nigerian Code of Corporate Governance of 2018.

The roles, duties and responsibilities of the company secretary have increased over time. Under the UK Code of Corporate Governance of 2018, a wild responsibility is placed on the board. However, the company secretary is pivotal to achieving those responsibilities placed on the board. The Nigerian Code of Corporate Governance 2018 in its principle 8 made specific provisions concerning the role of the company secretary at the board for achieving corporate governance.

The secretary as chief corporate governance officer must always seek for the ethical actions to take in any official situation or circumstances and are always in the crucial position of making these decisions and then consolidate on them with the top management and board of directors. The role of the company secretary is highly influential and important. The role and responsibility have now gained global attention and appreciation.

For a company secretary to be effective, he must maintain direct an active official bond with the management, board of directors and shareholders as they influence the organization's decision control system.⁸⁷ The company secretary must engage with both internal and external stakeholders; negotiate urgent and unequal information between different parties; and balance the board and management interest and achieve harmony between both parties.

7. Conclusion

Regardless of the company secretary's low profile in the boardroom, his duties and role remain very crucial to board resolutions and actions. The company secretary engages in preparatory work in advance of board meetings, this influences outcome and facilitates the conversion of corporate strategy into implementable action plans. The company secretary facilitates timely meetings and guarantees the discussion of issues to the required depth. The secretary considers disagreement between directors and ensures that directors participate in the decision making rather than just transfer the decision to the Chief Executive Officer. The secretary ensures that minutes are carefully thought through and documented to observe progress.

It is observed that the renewed emphasis on regulations and corporate governance increased the duties and responsibilities of the company secretary beyond the statutory provisions. The duties and role of the company secretary evolved to include certain corporate governance responsibilities. The roles of the secretary now include to ensuring that the company meet governance requirements following established rules and regulations. The company secretary must report to the board, top management staff and shareholders.

In the United Kingdom, the office of the company secretary has statutory flavour pursuant to sections 270 and 271 of the United Kingdom Companies Act of 2006. Also, section 1121(2) of the UK Companies Act 2006 describes the company secretary as an officer of the Company. However, the Act did not specifically donate a role for the secretary even though it preserved his qualifications and appointment. The United Kingdom Corporate Governance Code of 2018 did not also specifically mention the company secretary.

⁸⁷ E F FAMA and M C Jensen, 'Separation of Ownership and Control' (1983) (26) *Journal of Law and Economics*

Consequently, the duties of a company secretary in United Kingdom are largely contractual. Unlike the CAMA 2020 which made abundant provisions on the duties of the company secretary.

Although, it is observed that the UK has a well-established structure and proper regulations. The board is always under pressure because there are usually high expectations to perform well and meet the expectation of shareholders and other stakeholders. Hence the company secretary must master the craft of managing both internal and external power relations of the company.

The company secretary is pivotal for achieving good corporate governance in Nigeria and in United Kingdom. His duties in ensuring compliance of regulatory laws and also providing regulatory bodies with relevant information supports good corporate governance system. The secretary's advisory role to the board on compliance to corporate governance placed him on the position as the chief corporate governance officer.