



# Companies Act 1985

## 1985 CHAPTER 6

### PART VI

#### DISCLOSURE OF INTERESTS IN SHARES

##### *Individual and group acquisitions*

#### **210 Other provisions about notification under this Part.**

- (1) Where a person authorises another (“the agent”) to acquire or dispose of, on his behalf, interests in shares comprised in relevant share capital of a public company, he shall secure that the agent notifies him immediately of acquisitions or disposals effected by the agent which will or may give rise to any obligation of disclosure imposed on him by this Part with respect to his interest in that share capital.
- (2) An obligation of disclosure imposed on a person by any provision of sections 198 to 202 is treated as not being fulfilled unless the notice by means of which it purports to be fulfilled identifies him and gives his address and, in a case where he is a director of the company, is expressed to be given in fulfilment of that obligation.
- (3) A person who—
  - (a) fails to fulfil, within the proper period, an obligation of disclosure imposed on him by this Part, or
  - (b) in purported fulfilment of any such obligation makes to a company a statement which he knows to be false, or recklessly makes to a company a statement which is false, or
  - (c) fails to fulfil, within the proper period, an obligation to give another person a notice required by section 206, or
  - (d) fails without reasonable excuse to comply with subsection (1) of this section, is guilty of an offence and liable to imprisonment or a fine, or both.
- (4) It is a defence for a person charged with an offence under subsection (3)(c) to prove that it was not possible for him to give the notice to the other person required by section 206 within the proper period, and either—

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*Status: Point in time view as at 18/07/1991. This version of this provision has been superseded.*

*Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Section 210. (See end of Document for details)*

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- (a) that it has not since become possible for him to give the notice so required, or
  - (b) that he gave the notice as soon after the end of that period as it became possible for him to do so.
- (5) Where a person is convicted of an offence under this section (other than an offence relating to his ceasing to be interested in a company's shares), the Secretary of State may by order direct that the shares in relation to which the offence was committed shall, until further order, be subject to the restrictions of Part XV of this Act; and such an order may be made notwithstanding any power in the company's memorandum or articles enabling the company to impose similar restrictions on those shares.
- [<sup>F1</sup>(5A) If the Secretary of State is satisfied that an order under subsection (5) may unfairly affect the rights of third parties in respect of shares then the Secretary of State, for the purpose of protecting such rights and subject to such terms as he thinks fit, may direct that such acts by such persons or descriptions of persons and for such purposes as may be set out in the order, shall not constitute a breach of the restrictions of Part XV of this Act.]
- (6) Sections 732 (restriction on prosecutions) and 733(2) and (3) (liability of directors, etc.) apply to offences under this section.

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**Textual Amendments**

**F1** S. 210(5A) inserted by S.I. 1991/1646, reg.3

**Status:**

Point in time view as at 18/07/1991. This version of this provision has been superseded.

**Changes to legislation:**

There are currently no known outstanding effects for the Companies Act 1985, Section 210.