



Companies Act 2006

2006 CHAPTER 46

PART 22

INFORMATION ABOUT INTERESTS IN A COMPANY'S SHARES

Notice requiring information about interests in shares

793 Notice by company requiring information about interests in its shares

- (1) A public company may give notice under this section to any person whom the company knows or has reasonable cause to believe—
 - (a) to be interested in the company's shares, or
 - (b) to have been so interested at any time during the three years immediately preceding the date on which the notice is issued.
- (2) The notice may require the person—
 - (a) to confirm that fact or (as the case may be) to state whether or not it is the case, and
 - (b) if he holds, or has during that time held, any such interest, to give such further information as may be required in accordance with the following provisions of this section.
- (3) The notice may require the person to whom it is addressed to give particulars of his own present or past interest in the company's shares (held by him at any time during the three year period mentioned in subsection (1)(b)).
- (4) The notice may require the person to whom it is addressed, where—
 - (a) his interest is a present interest and another interest in the shares subsists, or
 - (b) another interest in the shares subsisted during that three year period at a time when his interest subsisted,to give, so far as lies within his knowledge, such particulars with respect to that other interest as may be required by the notice.
- (5) The particulars referred to in subsections (3) and (4) include—

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- (a) the identity of persons interested in the shares in question, and
- (b) whether persons interested in the same shares are or were parties to—
 - (i) an agreement to which section 824 applies (certain share acquisition agreements), or
 - (ii) an agreement or arrangement relating to the exercise of any rights conferred by the holding of the shares.
- (6) The notice may require the person to whom it is addressed, where his interest is a past interest, to give (so far as lies within his knowledge) particulars of the identity of the person who held that interest immediately upon his ceasing to hold it.
- (7) The information required by the notice must be given within such reasonable time as may be specified in the notice.

794 Notice requiring information: order imposing restrictions on shares

- (1) Where—
 - (a) a notice under section 793 (notice requiring information about interests in company's shares) is served by a company on a person who is or was interested in shares in the company, and
 - (b) that person fails to give the company the information required by the notice within the time specified in it,

the company may apply to the court for an order directing that the shares in question be subject to restrictions.

For the effect of such an order see section 797.
- (2) If the court is satisfied that such an order may unfairly affect the rights of third parties in respect of the shares, the court may, for the purpose of protecting those rights and subject to such terms as it thinks fit, 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.
- (3) On an application under this section the court may make an interim order.

Any such order may be made unconditionally or on such terms as the court thinks fit.
- (4) Sections 798 to 802 make further provision about orders under this section.

795 Notice requiring information: offences

- (1) A person who—
 - (a) fails to comply with a notice under section 793 (notice requiring information about interests in company's shares), or
 - (b) in purported compliance with such a notice—
 - (i) makes a statement that he knows to be false in a material particular, or
 - (ii) recklessly makes a statement that is false in a material particular,

commits an offence.
- (2) A person does not commit an offence under subsection (1)(a) if he proves that the requirement to give information was frivolous or vexatious.
- (3) A person guilty of an offence under this section is liable—

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- (a) on conviction on indictment, to imprisonment for a term not exceeding two years or a fine (or both);
- (b) on summary conviction—
 - (i) in England and Wales, to imprisonment for a term not exceeding twelve months or to a fine not exceeding the statutory maximum (or both);
 - (ii) in Scotland or Northern Ireland, to imprisonment for a term not exceeding six months, or to a fine not exceeding the statutory maximum (or both).

796 Notice requiring information: persons exempted from obligation to comply

- (1) A person is not obliged to comply with a notice under section 793 (notice requiring information about interests in company's shares) if he is for the time being exempted by the Secretary of State from the operation of that section.
- (2) The Secretary of State must not grant any such exemption unless—
 - (a) he has consulted the Governor of the Bank of England, and
 - (b) he (the Secretary of State) is satisfied that, having regard to any undertaking given by the person in question with respect to any interest held or to be held by him in any shares, there are special reasons why that person should not be subject to the obligations imposed by that section.