

SCHEDULE REGISTRABLE FINANCIAL INTERESTS

Interest in shares

- 9 (1) Where a member has, or had, an interest in shares, whether that interest is, or was, held by the member or by a relevant person, and sub-paragraph (2) applies.
- (2) This sub-paragraph applies where either—
- (a) the nominal value of the shares at the relevant date is, or was, greater than 1% of the total nominal value of the issued share capital of the company or other body; or
 - (b) the market value of the shares at the relevant date exceeds, or exceeded, 50 per cent of a member’s salary on that date (rounded down to the nearest £10).
- (3) Sub-paragraph (1) applies to an interest in shares, whether that interest is, or was, held by a member (or a relevant person)—
- (a) solely in his or her own name;
 - (b) jointly with any other person or body; or
 - (c) as a trustee, whether or not jointly with other trustees where the member has an interest as a beneficiary of the trust.
- (4) Sub-paragraph (1) does not apply to an interest in shares which forms part of the assets of a partnership and any income from that partnership is, or forms part of, remuneration registered under paragraph 2 of this schedule.
- (5) Where a member has ceased to have an interest in shares before the date on which the member was returned as a member, the relevant date is the date when the interest in such shares ceased to be so held.
- (6) Where a member had an interest in shares at the date on which the member was returned as a member, the relevant date is—
- (a) that date; and
 - (b) the 5th April immediately following that date and in each succeeding year, where the interest is retained on that 5th April.
- (7) Where a member acquires an interest in shares after the date on which the member was returned as a member, the relevant date is—
- (a) the date on which the interest in shares was acquired; and
 - (b) the 5th April immediately following that date and in each succeeding year, where the interest is retained on that 5th April.
- (8) In this paragraph—
- (a) an “interest in shares” means an interest in shares comprised in the share capital of a company or other body; and
 - (b) “relevant person” is a person who is subject to the control or direction of a member in respect of an interest in shares.