

SCHEDULES

SCHEDULE 3

DISCLOSURE OF INFORMATION: RELATED UNDERTAKINGS [SCHEDULE 5 TO THE COMPANIES ACT 1985]

PART II

COMPANIES REQUIRED TO PREPARE GROUP ACCOUNTS

Shares and debentures of company held by subsidiary undertakings

- 20 (1) The number, description and amount of the shares in and debentures of the company held by or on behalf of its subsidiary undertakings shall be disclosed.
- (2) Sub-paragraph (1) does not apply in relation to shares or debentures in the case of which the subsidiary undertaking is concerned as personal representative or, subject as follows, as trustee.
- (3) The exception for shares or debentures in relation to which the subsidiary undertaking is concerned as trustee does not apply if the company or any of its subsidiary undertakings is beneficially interested under the trust, otherwise than by way of security only for the purposes of a transaction entered into by it in the ordinary course of a business which includes the lending of money.
- (4) Schedule 2 to this Act has effect for the interpretation of the reference in sub-paragraph (3) to a beneficial interest under a trust.