

Changes to legislation: There are currently no known outstanding effects for the Broadcasting Act 1990, Paragraph 2. (See end of Document for details)

SCHEDULES

SCHEDULE 2

RESTRICTIONS ON THE HOLDING OF LICENCES

PART I

GENERAL

Modifications etc. (not altering text)

C1 Sch. 2 Pt. I applied (29.12.2003) by [Communications Act 2003 \(c. 21\)](#), s. 411(2), [Sch. 14 para. 18](#) (with [Sch. 18](#)); [S.I. 2003/3142](#), art. 3(1), [Sch. 1](#) (with art. 11)

- 2 (1) [^{F1}Subject to sub-paragraph (1A)] Any reference in paragraph 1 above to a person—
- (a) holding or being entitled to shares, or any amount of the shares or equity share capital, in a body corporate, or
 - (b) possessing voting power, or any amount of the voting power, in a body corporate,
- is a reference to his doing so, or being so entitled, whether alone or jointly with one or more other persons and whether directly or through one or more nominees.

[^{F2}(1A) For the purposes of this Schedule, a person's holding of shares, or possession of voting power, in a body corporate shall be disregarded if, or to the extent that—

- (a) he holds the shares concerned—
 - (i) as a nominee,
 - (ii) as a custodian (whether under a trust or by a contract), or
 - (iii) under an arrangement pursuant to which he has issued, or is to issue, depositary receipts, ^{F3}... in respect of the shares concerned, and
- (b) he is not entitled to exercise or control the exercise of voting rights in respect of the shares concerned.

[In sub-paragraph (1A)(a)(iii), “depositary receipt” means a certificate or other record
^{F4}(1AA) (whether or not in the form of a document)—

- (a) which is issued by or on behalf of a person who holds shares or who holds evidence of the right to receive shares, or has an interest in shares, in a particular body corporate; and
- (b) which evidences or acknowledges that another person is entitled to rights in relation to those shares or shares of the same kind, which shall include the right to receive such shares (or evidence of the right to receive such shares) from the person mentioned in paragraph (a).]

(1B) For the purposes of sub-paragraph (1A)(b)—

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- (a) a person is not entitled to exercise or control the exercise of voting rights in respect of shares if he is bound (whether by contract or otherwise) not to exercise the voting rights, or not to exercise them otherwise than in accordance with the instructions of another, and
- (b) voting rights which a person is entitled to exercise or of which he is entitled to control the exercise only in certain circumstances shall be taken into account only when those circumstances have arisen and for as long as they continue to obtain.]

^{F5}(2)

^{F6}(3)

Textual Amendments

- F1** Words in Sch. 2 Pt. I para. 2(1) inserted (10.8.1996 for certain purposes otherwise 1.11.1996) by 1996 c. 55, s. 73, **Sch. 2 Pt. I para. 2(2)** (with s. 43(1)(6)); S.I. 1996/2120, arts. 3, 5, **Sch. 2**
- F2** Sch. 2 Pt. I para. 2(1A)(1B) inserted (10.8.1996 for certain purposes otherwise 1.11.1996) by 1996 c. 55, s. 73, **Sch. 2 Pt. I para. 2(3)** (with s. 43(1)(6)); S.I. 1996/2120, arts. 3, 5, **Sch. 2**
- F3** Words in Sch. 2 Pt. I para. 2(1A)(a)(iii) repealed (6.4.2008) by S.I. 2008/948, art. 2(2), **Sch. 1 para. 176(2)** (with arts. 6, 11, 12)
- F4** Sch. 2 Pt. I para. 2(1AA) inserted (6.4.2008) by S.I. 2008/948, art. 2(2), **Sch. 1 para. 176(3)** (with arts. 6, 11, 12)
- F5** Sch. 2 Pt. I para. 2(2) repealed (1.11.1996) by 1996 c. 55, s. 148(2), **Sch. 11 Pt. I** (with s. 43(1)(6)); S.I. 1996/2120, art. 5, **Sch. 2**
- F6** Sch. 2 Pt. I para. 2(3) repealed (1.11.1996) by 1996 c. 55, s. 148(2), **Sch. 11 Pt. I** (with s. 43(1)(6)); S.I. 1996/2120, art. 5, **Sch. 2**

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