
STATUTORY INSTRUMENTS

1991 No. 1646

**The Companies (Disclosure of Interests in Shares)
(Orders imposing restrictions on shares) Regulations 1991**

Amendments of Part XIV, Companies Act 1985

5. In section 445 (orders imposing restrictions on shares in connection with investigations of companies and their affairs),

(a) after subsection (1) insert the following subsection:—

“(1A) If the Secretary of State is satisfied that an order under subsection (1) 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.”;

(b) at the end of subsection (2) insert “save that subsection (1A) shall not so apply.”