

---

STATUTORY INSTRUMENTS

---

**2001 No. 3649**

**The Financial Services and Markets Act 2000  
(Consequential Amendments and Repeals) Order 2001**

**PART 2**

**AMENDMENTS TO THE COMPANIES LEGISLATION**

*Companies Act 1985 (c. 6)*

**Disclosure of interests in shares: interests to be disregarded**

**9.** For section 209(2) of the 1985 Act (interests in shares to be disregarded for purposes of disclosure requirements)(1) substitute—

“(2) An interest in shares is an exempt security interest for the purposes of subsection (1) (c) if the condition mentioned in subsection (2A) is satisfied and it is held by—

- (a) a person who has permission under Part 4 of the Financial Services and Markets Act 2000 to accept deposits;
- (b) an EEA firm of the kind mentioned in paragraph 5(b) of Schedule 3 to that Act;
- (c) a person authorised under the law of a member State other than the United Kingdom to accept deposits who—
  - (i) would not qualify for authorisation under paragraph 12 of Schedule 3 to that Act; and
  - (ii) would require permission under another provision of that Act to accept such deposits in the United Kingdom;
- (d) an authorised insurance undertaking;
- (e) a person authorised under the law of a member State to deal in securities or derivatives, who deals in securities or derivatives on a relevant stock exchange or a relevant investment exchange, whether as a member or otherwise;
- (f) a relevant stock exchange;
- (g) a relevant investment exchange;
- (h) a recognised clearing house;
- (i) the Bank of England; or
- (j) the central bank of a member State other than the United Kingdom.

(2A) The condition is that the interest in the shares must be held by way of security only for the purposes of a transaction entered into in the ordinary course of his or its business as a person or other body falling within any of paragraphs (a) to (j) of subsection (2).

(2B) Paragraphs (a) to (c) of subsection (2) must be read with—

---

(1) Substituted by [S.I. 1993/1819](#), regulation 8; subsection (2) amended by [S.I. 1993/2689](#), regulation 3.

---

**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

---

- (a) section 22 of the Financial Services and Markets Act 2000;
  - (b) any relevant order under that section; and
  - (c) Schedule 2 to that Act.
- (2C) But paragraph (a) of subsection (2) does not include—
- (a) a building society incorporated, or deemed to be incorporated, under the Building Societies Act 1986; or
  - (b) a credit union, within the meaning of the Credit Unions Act 1979 of the Credit Unions (Northern Ireland) Order 1985.”.