



Companies Act 1985

1985 CHAPTER 6

PART VI

DISCLOSURE OF INTERESTS IN SHARES

Registration and investigation of share acquisitions and disposals

216 Penalty for failure to provide information

- (1) Where notice is served by a company under section 212 on a person who is or was interested in shares of the company and that person fails to give the company any information required by the notice within the time specified in it, the company may apply to the court for an order directing that the shares in question be subject to the restrictions of Part XV of this Act.
- (2) Such an order may be made by the court notwithstanding any power contained in the applicant company's memorandum or articles enabling the company itself to impose similar restrictions on the shares in question.
- (3) Subject to the following subsections, a person who fails to comply with a notice under section 212 or who, in purported compliance with such a notice, makes any statement which he knows to be false in a material particular or recklessly makes any statement which is false in a material particular is guilty of an offence and liable to imprisonment or a fine, or both.

Section 733(2) and (3) of this Act (liability of individuals for corporate default) apply to offences under this subsection.

- (4) A person is not guilty of an offence by virtue of failing to comply with a notice under section 212 if he proves that the requirement to give the information was frivolous or vexatious.
- (5) A person is not obliged to comply with a notice under section 212 if he is for the time being exempted by the Secretary of State from the operation of that section; but the Secretary of State shall not grant any such exemption unless—

Status: This is the original version (as it was originally enacted).

- (a) he has consulted with the Governor of the Bank of England, and
- (b) he (the Secretary of State) is satisfied that, having regard to any undertaking given by the person in question with respect to any interest held or to be held by him in any shares, there are special reasons why that person should not be subject to the obligations imposed by that section.