
STATUTORY INSTRUMENTS

1991 No. 1646

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

Amendments of Part XV, Companies Act 1985

8. In section 456:—

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

“(1A) Where the court is satisfied that an order subjecting the shares to the restrictions of this Part unfairly affects the rights of third parties in respect of shares then the court, for the purpose of protecting such rights and subject to such terms as it thinks fit and in addition to any order it may make under subsection (1), may direct on an application made under that subsection 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.

Subsection (3) does not apply to an order made under this subsection.”;

(b) in subsection (4) at the beginning insert “Without prejudice to the power of the court to give directions under subsection (1A),”.