
STATUTORY INSTRUMENTS

1993 No. 1819

**The Disclosure of Interests in Shares
(Amendment) Regulations 1993**

Section 206

7.—(1) In section 206, in subsection (3), in paragraph (a), for the words “if he were under the obligation of disclosure with respect to that interest” there shall be substituted “if he were under the wide obligation of disclosure with respect to that interest” and after paragraph (b) there shall be inserted—

“and

(c) except in the circumstance mentioned in subsection (3A), the number of shares (if any) out of the number given under paragraph (a) in which he knows that, immediately after the time when the obligation to give the notice arose, he had interests (apart from the agreement) which were not material interests.”

(2) After section 206(3) there shall be inserted the following subsections—

“(3A) The circumstance referred to in subsection (3)(c) is that the aggregate nominal value of the shares comprised in relevant share capital in which the person is interested (apart from the agreement) is equal to or more than 10 per cent. of the nominal value of the relevant share capital.

(3B) For the purposes of subsection (3)(a) “the wide obligation of disclosure” means the obligation to disclose the number of shares in which the person concerned has any interest (material or otherwise).”.