

Mode of notification by directors and secretaries under this Chapter

265. (1) In relation to the acquisition or disposal by a director or secretary of a company of shares or debentures the means specified in subsection (2) shall, if the director or secretary opts to use them, constitute a sufficient notification in writing to the company, for the purposes of this Chapter, of the fact of their acquisition or disposal and the particulars of the disclosable interest.

(2) Those means are the delivery, within 30 days after the date of the instrument, to the company of an instrument of transfer in respect of the shares or debentures, being an instrument that identifies—

- (a) the director or secretary by name,
- (b) the shares or debentures in question,
- (c) the purchase or sale price therefor, and
- (d) if subsection (6) applies, the address there mentioned.

(3) In any case not falling within subsection (1) or where the director or secretary opts not to use the foregoing means in a case falling within subsection (1), the following means shall be used to notify in writing, for the purpose of section 261 or 262, the fact of a disclosable interest being held or of its being acquired or being ceased to be held (as the case may be) and the particulars thereof.

(4) Those means are the delivery to the company concerned (within 8 days after the date of the event giving rise to the duty to make the notification) of a statement in writing by or on behalf of the director or secretary containing the following particulars:

- (a) a statement that the director or secretary, or his or her spouse or civil partner or a child of the director or secretary (as the case may be) has, has acquired or has ceased to have (as the case may be) a disclosable interest in shares in, or debentures of, the company or a body corporate of the same group,
- (b) the number of shares or debentures and their class, and a statement of the names of the registered holders of the shares or debentures,
- (c) in the case of an acquisition or disposal of shares or debentures, the consideration payable therefor, and
- (d) if subsection (6) applies, the address there mentioned.

(5) The notification referred to in section 263 (2) or (7) shall be made to the company within 5 days after the date of the event giving rise to the duty to make the notification; in a case where the circumstances referred to in subsection (3) or (8) of section 263 apply, the date of the event giving rise to the duty to make the notification is the date on which the director or secretary becomes aware of the

relevant fact referred to in that subsection (3) or (8).

(6) A shadow director or de facto director shall, in any notification made by him or her under this Chapter, specify his or her address and this applies whether the notification is in respect of himself or herself or a spouse or civil partner of such director or a child of such director.