

Company investigations concerning interests in shares

1062. (1) A PLC may, by notice in writing, require a person whom the PLC knows or has reasonable cause to believe to be, or at any time during the 3 years immediately preceding the date on which the notice is issued, to have been, interested in shares comprised in the PLC's relevant share capital—

(a) to confirm that fact or (as the case may be) to indicate whether or not it is the case; and

(b) where he or she holds or has during that time held an interest in shares so comprised, to give such further information as may be required in accordance with subsection (2).

(2) A notice under this section may require the person to whom it is addressed—

(a) to give particulars of the person's own past or present interest in shares comprised in relevant share capital of the PLC (held by him or her at any time during the 3 year period mentioned in subsection (1));

(b) where—

(i) the interest is a present interest and any other interest in the shares subsists; or

(ii) in any case, where another interest in the shares subsisted during that 3 year period at any time when the person's own interest subsisted;

to give (so far as lies within his or her knowledge) such particulars with respect to that other interest as may be required by the notice;

(c) where the person's interest is a past interest, to give (so far as lies within his or her knowledge) particulars of the identity of the person who held that interest immediately upon his or her ceasing to hold it.

(3) The particulars referred to in subsection (2)(a) and (b) include particulars of the identity of persons interested in the shares in question and of whether persons interested in the same shares are or were parties to a share acquisition agreement or to any agreement or arrangement relating to the exercise of any rights conferred by the holding of the shares.

(4) A notice under this section shall require any information given in response to the notice to be given in writing within such reasonable time as may be specified in the notice.

(5) Sections 257 to 259) apply for the purpose of construing references in this section to persons interested in shares and to interests in shares respectively, as they apply for the purposes mentioned in section 1059).

(6) This section applies in relation to a person who has or previously had, or is or was entitled to acquire, a right to subscribe for shares in a PLC which would on issue be comprised in relevant share capital of that PLC as it applies in relation to a person who is or was interested in shares so comprised; and references in this section to an interest in shares so comprised and to shares so comprised are to be read accordingly in any such case as including, respectively, any such right and shares which would on issue be so comprised.