

Removal of entries from register

1067. (1) A PLC may remove an entry against a person's name from the register required to be kept by it under section 1061 (the "register") if more than 6 years have elapsed after the date of the entry being made, and either—

(a) that entry recorded the fact that the person in question had ceased to have an interest notifiable under sections 1048 to 1053 in relevant share capital of the PLC, or

(b) it has been superseded by a later entry made under section 1061 against the same person's name,

and, in a case falling within paragraph (a), the PLC may also remove that person's name from the register.

(2) If a person, in pursuance of an obligation imposed on him or her by any of sections 1048 to 1053, gives to a PLC the name and address of another person as being interested in shares in the PLC, the PLC shall, within 15 days after the date on which it was given that information, notify the other person that he or she has been so named and shall include in that notification—

(a) particulars of any entry relating to the person made, in consequence of its being given that information, by the PLC in the register; and

(b) a statement informing the person of his or her right to apply to have the entry removed in accordance with the following provisions of this section.

(3) A person who has been notified by a PLC in pursuance of subsection (2) that an entry relating to him or her has been made in the register, may apply in writing to the PLC for the removal of that entry from the register, and the PLC shall remove the entry if satisfied that the information in pursuance of which the entry was made was incorrect.

(4) If a person who is identified in the register as being a party to a share acquisition agreement (whether by an entry against the person's own name or by an entry relating to him or her made against another person's name as mentioned in subsection (2)(a)) ceases to be a party to that agreement, the person may apply in writing to the PLC for the inclusion of that information in the register.

(5) If the PLC is satisfied that the first-mentioned person in subsection (4) has ceased to be a party to the agreement concerned, it shall record that information (if not already recorded) in every place where that person's name appears as a party to that agreement in the register.

(6) If an application under—

(a) subsection (3) is refused, or

(b) subsection (4) is refused otherwise than on the ground that the information has already been recorded,

the applicant may apply to the court for an order directing the PLC to remove the entry in question from the register or (as the case may be) to include the information in question in the register; and the court may, if it thinks fit, make such an order.

(7) Where a name is removed from the register pursuant to subsection (1) or (3) or an order under subsection (6), the PLC shall, within 14 days after the date of that removal, make any necessary alterations in any associated index.

(8) If default is made by a PLC in complying with subsection (2) or (7), the PLC and any officer of it who is in default shall be guilty of a category 3 offence.