

Court may make disclosure order

800. (1) On the application of—

(a) any person who has a financial interest in a company, or

(b) the Director,

the court may make an order specified in section 801 in respect of all or any of the shares in or debentures of the company.

(2) An application under this section shall be supported by such evidence as the court may require.

(3) The court may make a disclosure order only if the court considers that—

(a) it is just and equitable to do so, and

(b) in the case of an application made other than by the Director, the financial interest of the applicant is or will be prejudiced by the non-disclosure of any interest in the shares in or debentures of the company.

(4) The court may, before hearing an application under this section, require the applicant to give security for the payment of the costs of hearing the application or any consequential proceedings.

(5) If an application is made under this section by the Director then there are not available to the Director—

(a) the powers under section 764 (1) as regards appointing one or more competent inspectors to investigate and report on any matter in so far as such investigation and reporting would relate to the same shares or debentures of the company in question, or

(b) the powers under section 767 to require information as to persons interested in shares or debentures, being the same shares or debentures of the company in question,

as the application under this section relates to.

(6) Section 809 confers additional powers on the court for the purposes of ensuring that disclosure of the information sought, in cases of share acquisition agreements, is achieved.

(7) For the purposes of this section, “financial interest” includes any interest as member, contributory, creditor, employee, co-adventurer, examiner, lessor, lessee, licensor, licensee, liquidator or receiver either in relation to the company in respect of whose shares or debentures the disclosure order is sought or a related company.