

Duty of PLC to notify authorised market operator

1081. (1) Whenever shares for which dealing facilities are provided on a regulated market have been purchased, either by the PLC which issued the shares or by a company which is that PLC's subsidiary, then, save where the purchase was an overseas market purchase, the PLC whose shares have been purchased has the following duty.

(2) That duty of the PLC is to notify the authorised market operator concerned of the fact of that purchase; that operator may publish, in such manner as it may determine, any information received by it under this subsection.

(3) That duty shall be fulfilled before the end of the day after that on which the purchase concerned has taken place.

(4) If a PLC fails to fulfil its duty under subsection (1), the PLC and any officer of it who is in default shall be guilty of a category 3 offence.