

Second and third cases in which duty to notify arises — interests acquired or ceasing to be held

262. (1) Subject to section 264, a person who—

(a) is a director or secretary of a company, and

(b) becomes aware of—

(i) the person's having acquired or having ceased to have, or

(ii) the person's spouse or civil partner, or a child of the person's, having acquired or having ceased to have,

a disclosable interest in shares in, or debentures of, that company (the “relevant company”) or any body corporate of the same group,

has the following duty.

(2) That duty is to notify the relevant company in writing of the particulars specified in section 265 of the disclosable interest and the fact of its being so acquired or, as the case may be, of its so ceasing to be held.

(3) Subject to section 264, a person who—

(a) becomes aware of—

(i) the person's having, or

(ii) the person's spouse or civil partner or a child of the person's having,

a disclosable interest in shares in, or debentures of, a company (the “relevant company”) or a body corporate of the same group, and

(b) becomes a director or secretary of the relevant company (not being the secretary of the relevant company at the time of so becoming a director or not being a director at the time of so becoming the secretary of the relevant company),

has the following duty.

(4) That duty is to notify the relevant company in writing of the particulars specified in section 265 of the disclosable interest and the fact of its being so held.