

## Shadow directors

221. (1) Subject to subsection (2), a person in accordance with whose directions or instructions the directors of a company are accustomed to act (in this Act referred to as a “shadow director”) shall be treated for the purposes of this Part as a director of the company unless the directors are accustomed so to act by reason only that they do so on advice given by him or her in a professional capacity.

(2) A body corporate is not to be regarded as a shadow director of any of its subsidiaries.

(3) Section 231 shall apply in relation to a shadow director of a company as it applies in relation to a director of a company, except that the shadow director shall declare his or her interest, not at a meeting of the directors, but by a notice in writing to the directors which is either—

(a) a specific notice given before the date of the meeting at which, if he or she had been a director, the declaration would be required by subsection (3) of that section to be made; or

(b) a notice which under subsection (4) of that section falls to be treated as a sufficient declaration of that interest or would fall to be so treated apart from the qualification of that subsection (4) contained in subsection (5) of that section.

(4) As respects a declaration made by either of the means referred to in subsection (3), section 166 shall have effect as if the declaration had been made at the meeting in question and had accordingly formed part of the proceedings at that meeting.