

“Disclosable interest” — meaning of that term

257. (1) Subject to section 260, in this Chapter “disclosable interest” means, in relation to shares or debentures, any interest of any kind whatsoever in shares in, or debentures of, a body corporate.

(2) For that purpose there shall be disregarded any restraints or restrictions to which the exercise of any right attached to the interest is or may be subject.

(3) It is also immaterial—

(a) whether or not the interest is held alone, jointly or in common with any other person, or

(b) whether the shares or debentures are identifiable or not.