STATUTORY RULES OF NORTHERN IRELAND

1996 No. 246

COMPANIES

Disclosure of Interests in Shares (Amendment) Regulations (Northern Ireland) 1996

Made - - - -	*19th June 1996*
Coming into operation .	*15th July 1996*

The Department of Economic Development, in exercise of the powers conferred on it by Article 218A of the Companies (Northern Ireland) Order 1986(**1**) and of every other power enabling it in that behalf, hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Disclosure of Interests in Shares (Amendment) Regulations (Northern Ireland) 1996 and shall come into operation on 15th July 1996.

Interests to be disregarded for disclosure purposes

2. After paragraph (9) of Article 217 of the Companies (Northern Ireland) Order 1986(**2**) (interests to be disregarded for disclosure purposes) there shall be inserted the following paragraphs —

"(9A) Where—

(a) in pursuance of arrangements made with the operator of a relevant system—

(i) securities of a particular aggregate value are on any day transferred by means of that system from a person ("A") to another person ("B");

(ii) the securities are of kinds and amounts determined by the operator-system; and

(iii) the securities, or securities of the same kinds and amounts, are on the following day transferred by means of the relevant system from B to A; and

(b) the securities comprise any shares of a company,

any interest of B in those shares is also disregarded for the purposes of Articles 206 to 210.

(9B) For the purposes of paragraph (9A)—

(**1**) S.I.1986/1032 (N.I. 6); Article 218A was inserted by Article 69(5) of the Companies (No. 2) (Northern Ireland) Order 1990 (S.I. 1990/1504 (N.I. 10))

(**2**) Article 217 was substituted by regulations 2 and 8 of S.R. 1994 No. 2