



Companies Act 2006

2006 CHAPTER 46

PART 9

EXERCISE OF MEMBERS' RIGHTS

Exercise of rights where shares held on behalf of others

152 Exercise of rights where shares held on behalf of others: exercise in different ways

- (1) Where a member holds shares in a company on behalf of more than one person—
 - (a) rights attached to the shares, and
 - (b) rights under any enactment exercisable by virtue of holding the shares,need not all be exercised, and if exercised, need not all be exercised in the same way.
- (2) A member who exercises such rights but does not exercise all his rights, must inform the company to what extent he is exercising the rights.
- (3) A member who exercises such rights in different ways must inform the company of the ways in which he is exercising them and to what extent they are exercised in each way.
- (4) If a member exercises such rights without informing the company—
 - (a) that he is not exercising all his rights, or
 - (b) that he is exercising his rights in different ways,the company is entitled to assume that he is exercising all his rights and is exercising them in the same way.

Commencement Information

- II** S. 152 wholly in force at 1.10.2007; s. 152 not in force at Royal Assent see s. 1300; s. 152 in force at 1.10.2007 by [S.I. 2007/2194](#), [art. 2\(1\)\(c\)](#) (with savings in [art. 12](#) and with transitional provisions and savings in [Sch. 3](#) and subject to transitional adaptations specified in [Sch. 1](#))

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to Companies Act 2006. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

153 Exercise of rights where shares held on behalf of others: members' requests

- (1) This section applies for the purposes of—
- (a) section 314 (power to require circulation of statement),
 - (b) section 338 (public companies: power to require circulation of resolution for AGM),
 - [^{F1}(ba) section 338A (traded companies: members' power to include matters in business dealt with at AGM),]
 - (c) section 342 (power to require independent report on poll), and
 - (d) section 527 (power to require website publication of audit concerns).
- (2) A company is required to act under any of those sections if it receives a request in relation to which the following conditions are met—
- (a) it is made by at least 100 persons;
 - (b) it is authenticated by all the persons making it;
 - (c) in the case of any of those persons who is not a member of the company, it is accompanied by a statement—
 - (i) of the full name and address of a person (“the member”) who is a member of the company and holds shares on behalf of that person,
 - (ii) that the member is holding those shares on behalf of that person in the course of a business,
 - (iii) of the number of shares in the company that the member holds on behalf of that person,
 - (iv) of the total amount paid up on those shares,
 - (v) that those shares are not held on behalf of anyone else or, if they are, that the other person or persons are not among the other persons making the request,
 - (vi) that some or all of those shares confer voting rights that are relevant for the purposes of making a request under the section in question, and
 - (vii) that the person has the right to instruct the member how to exercise those rights;
 - (d) in the case of any of those persons who is a member of the company, it is accompanied by a statement—
 - (i) that he holds shares otherwise than on behalf of another person, or
 - (ii) that he holds shares on behalf of one or more other persons but those persons are not among the other persons making the request;
 - (e) it is accompanied by such evidence as the company may reasonably require of the matters mentioned in paragraph (c) and (d);
 - (f) the total amount of the sums paid up on—
 - (i) shares held as mentioned in paragraph (c), and
 - (ii) shares held as mentioned in paragraph (d),
 divided by the number of persons making the request, is not less than £100;
 - (g) the request complies with any other requirements of the section in question as to contents, timing and otherwise.

Textual Amendments

F1 S. 153(1)(ba) inserted (3.8.2009) by [The Companies \(Shareholders' Rights\) Regulations 2009 \(S.I. 2009/1632\)](#), **reg. 17(3)** (with application as stated in [reg. 1\(2\)](#))

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Commencement Information

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Act amendment to earlier affecting provision S.I. 1989/638, Sch. 4 by [S.I. 2024/410 Sch. 2 para. 1](#)
- Act amendment to earlier affecting provision S.I. 2008/373 reg. 11(1) by [S.I. 2013/1971 reg. 9\(a\)](#) (This amendment not applied to legislation.gov.uk. Amending Regulations revoked (1.10.2013) without ever being in force by S.I. 2013/2224, reg. 2)
- Act amendment to earlier affecting provision S.I. 2008/373 reg. 3(4) by [S.I. 2013/1971 reg. 4](#) (This amendment not applied to legislation.gov.uk. Amending Regulations revoked (1.10.2013) without ever being in force by S.I. 2013/2224, reg. 2)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 479A(2)(c)(zi) inserted by [S.I. 2019/177 reg. 4\(b\)\(i\)](#) (This amendment not applied to legislation.gov.uk. Reg. 4 substituted by regs. 4, 4A immediately before IP completion day by S.I. 2019/1392, regs. 1(2), 4)
- s. 479B(a)(iii) amendment to earlier affecting provision S.I.2008/1991 reg.34 by [S.R. 2024/78 reg. 31\(4\)](#)
- s. 479B(a)(iii) amendment to earlier affecting provision S.I.2008/1991 reg.34A by [S.R. 2024/78 reg. 31\(5\)](#)
- s. 1087A-1807C applied by S.I. 2009/2436, Sch. 1 para. 20(1)(ca) (as substituted) by [S.I. 2024/410 Sch. 2 para. 5\(d\)\(ii\)](#)
- Sch. 10 para. 6(2D) inserted by [S.I. 2019/177 reg. 28\(e\)](#) (This amendment not applied to legislation.gov.uk. Reg. 28(e) omitted immediately before IP completion day by virtue of S.I. 2020/523, regs. 1(2), 14(e)(iv))
- Sch. 10 para. 7(2A) inserted by [S.I. 2019/177 reg. 29\(b\)](#) (This amendment not applied to legislation.gov.uk. Reg. 29 substituted immediately before IP completion day by S.I. 2020/523, regs. 1(2), 14(f))