
STATUTORY INSTRUMENTS

1994 No. 426

The Airports (Northern Ireland) Order 1994

PART V

**TRANSFER OF UNDERTAKING OF
NORTHERN IRELAND AIRPORTS LIMITED**

Transfer of certain assets and liabilities of NIAL and the Holding Company

Functions of the Department in relation to the transfer scheme

55.—(1) The transfer scheme shall not take effect unless it is approved by the Department; and the Department may modify the transfer scheme before approving it.

(2) If—

- (a) the Holding Company fails, before the date specified in the Department's direction under Article 54(1), to submit the transfer scheme for the approval of the Department; or
- (b) the Department decides not to approve the transfer scheme that has been submitted to the Department by the Holding Company (either with or without modifications),

the Department may itself make the transfer scheme.

(3) It shall be the duty of the Holding Company and of NIAL to provide the Department with all such information and other assistance as the Department may require for the purposes of or in connection with the exercise of any power conferred on the Department by paragraph (1) or (2).

(4) The Department shall not exercise any power conferred on the Department by paragraph (1) or (2) except after consultation with the Holding Company.