



Aircraft and Shipbuilding Industries Act 1977

1977 CHAPTER 3

PART II

VESTING OF SECURITIES AND OTHER ASSETS IN THE CORPORATIONS AND ACQUIRED COMPANIES

Safeguarding of assets, avoidance of certain transactions, etc.

34 Approvals and undertakings given before passing of Act

- (1) Where—
 - (a) the Secretary of State has approved in writing any transaction before the passing of this Act, and
 - (b) the approval was expressed to be given for the purposes of any provision of this Part of this Act when that provision should come into operation, or to be subject to a condition affecting the operation of any provision of this Part of this Act, and
 - (c) the approval sufficiently identifies the provision in question,the approval shall have effect for the purposes of or in relation to that provision in like manner as if it had been given after the passing of this Act.
- (2) Where the Secretary of State has given an undertaking in writing before the passing of this Act with respect to the use of any powers to be conferred by any provision of this Part of this Act, and the undertaking sufficiently identifies the provision in question, the undertaking shall have effect in relation to that provision in like manner as if it had been given after the passing of this Act.