



British Aerospace Act 1980

CHAPTER 26

BRITISH AEROSPACE ACT 1980

*Vesting of property, etc., of British Aerospace in
a company nominated by the Secretary of State*

- 1 Vesting of property, etc., of British Aerospace in a company nominated by the Secretary of State
- 2 Cancellation of certain Government investment in British Aerospace
- 3 Initial Government shareholding in the successor company
- 4 Financial structure of the successor company and its subsidiaries
- 5 Government investment in shares and securities of the successor company
- 6 Exercise of Secretary of State's functions under sections 3 and 5 through nominees
- 7 Target investment limit for Government shareholding under sections 3 and 5
- 8 Liability of the successor company for defaulting subsidiary where cause of action arose before appointed day
- 9 Liability of Secretary of State in respect of obligations vesting in the successor company by virtue of section I, etc.
- 10 Dissolution of British Aerospace and transitional provisions

Miscellaneous and supplemental

- 11 Application of Trustee Investments Act 1961 in relation to investment in the successor company
- 12 Corporation tax and development land tax
- 13 Administrative expenses
- 14 Interpretation
- 15 Citation, repeals and extent

SCHEDULES

SCHEDULE 1 — Effect of Section 1 in Certain Cases

Modification of agreements

- 1 Where immediately before the appointed day there is in force...

Contracts of employment and pensions

- 2 It is hereby declared for the avoidance of doubt that—...

Regional development grants

- 3 (1) Where an asset, or the right to receive an...

SCHEDULE 2 — Transitional Provisions

- 1 (1) Subject to the following provisions of this paragraph, subsections...
- 2 (1) Section 2 of this Act shall not operate to...
- 3 Section 2 of this Act shall not operate to extinguish—...
- 4 (1) Section 41(5) or (as the case may be) section...
- 5 (1) Any record kept in accordance with arrangements made by...
- 6 The repeals made by this Act in the House of...

SCHEDULE 3 — Enactments Repealed