



British Aerospace Act 1980

1980 CHAPTER 26

Miscellaneous and supplemental

^{F1}11 Application of Trustee Investments Act 1961 in relation to investment in the successor company.

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Textual Amendments

F1 S. 11 repealed (22.7.2004) by [Statute Law \(Repeals\) Act 2004 \(c. 14\)](#), [Sch. 1 Pt. 16](#) Group 1

12 Corporation tax and development land tax.

- (1) Subject to subsection (2) below, the successor company shall be treated for all purposes of corporation tax and development land tax as if it were the same person as British Aerospace.
- (2) The successor company shall not by virtue of subsection (1) above be regarded as a body falling within section [^{F2}170(12) of the ^{M1}Taxation of Chargeable Gains Act 1992] (bodies established for carrying on industries or undertakings under national ownership or control).

Textual Amendments

F2 Words in s. 12(2) substituted (6.3.1992 with effect as mentioned in s. 289(1)(2) of the amending Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, [Sch. 10 para.4](#)

Marginal Citations

M1 [1992 c. 12](#)

Changes to legislation: There are currently no known outstanding effects for the British Aerospace Act 1980, Cross Heading: Miscellaneous and supplemental. (See end of Document for details)

13 Administrative expenses.

Any administrative expenses incurred by the Secretary of State in consequence of the provisions of this Act shall be paid out of moneys provided by Parliament.

14 Interpretation.

(1) In this Act—

“the Act of 1977” means the ^{M2}Aircraft and Shipbuilding Industries Act 1977;

“appointed day” means such day as the Secretary of State may appoint by order made by statutory instrument after consulting British Aerospace and the Treasury;

“share” includes stock;

[^{F3}“subsidiary” has the meaning given by section 1159 of the Companies Act 2006;]

“the successor company” has the meaning given by section 1(1) of this Act; and

“wholly owned subsidiary” has [^{F4}the meaning given by [^{F5}section 1159 of the Companies Act 2006]].

^{F6}(2)

^{F7}(3)

Textual Amendments

- F3** Words in s. 14(1) substituted (1.10.2009) by The Companies Act 2006 (Consequential Amendments, Transitional Provisions and Savings) Order 2009 (S.I. 2009/1941), art. 1(2), **Sch. 1 para. 43(a)** (with art. 10)
- F4** Words substituted by Companies Act 1989 (c. 40, SIF 27), ss. 144(4), 213(2), **Sch. 18 para. 23** (subject to the transitional provisions referred to in S.I. 1990/1392, **arts. 2(d), 6**)
- F5** Words in s. 14(1) substituted (1.10.2009) by The Companies Act 2006 (Consequential Amendments, Transitional Provisions and Savings) Order 2009 (S.I. 2009/1941), art. 1(2), **Sch. 1 para. 43(b)** (with art. 10)
- F6** S. 14(2) repealed (22.7.2004) by Statute Law (Repeals) Act 2004 (c. 14), **Sch. 1 Pt. 16** Group 1
- F7** S. 14(3) repealed (22.7.2004) by Statute Law (Repeals) Act 2004 (c. 14), **Sch. 1 Pt. 16** Group 1

Modifications etc. (not altering text)

- C1** Power of appointment conferred by s. 14(1) fully exercised: 1.1.1981 appointed by S.I. 1980/1988, **art. 2**

Marginal Citations

- M2** 1977 c. 3.

15 Citation, repeals and extent.

(1) This Act may be cited as the British Aerospace Act 1980.

(2) ^{F8}... the enactments mentioned in Schedule 3 to this Act are repealed on the appointed day to the extent specified in column 3 of that Schedule.

Changes to legislation: *There are currently no known outstanding effects for the British Aerospace Act 1980, Cross Heading: Miscellaneous and supplemental. (See end of Document for details)*

(3) It is hereby declared that this Act extends to Northern Ireland.

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Textual Amendments

F8 Words in s. 15(2) repealed (22.7.2004) by [Statute Law \(Repeals\) Act 2004 \(c. 14\)](#), [Sch. 1 Pt. 16](#) Group 1

Changes to legislation:

There are currently no known outstanding effects for the British Aerospace Act 1980, Cross
Heading: Miscellaneous and supplemental.