



Airports Act 1986

1986 CHAPTER 31

PART I

TRANSFER OF UNDERTAKING OF BRITISH AIRPORTS AUTHORITY

Supplementary

10 Statements in connection with flotation

- (1) This section shall apply where—
 - (a) an offer for sale to the public of any securities of the successor company is made by or on behalf of the Crown;
 - (b) any invitation or advertisement is issued (whether or not in documentary form) by or on behalf of the Crown in connection with the offer; and
 - (c) that invitation or advertisement does not contain all the listing particulars.
- (2) None of the persons mentioned in subsection (3) shall incur any civil liability by reason of the invitation or advertisement, or any omission from it, if—
 - (a) the contents of the invitation or advertisement were submitted to the Council of The Stock Exchange ;
 - (b) the Council did not object to the contents of the invitation or advertisement; and
 - (c) the invitation or advertisement and the listing particulars, taken together, would not be likely to mislead persons of the kind likely to consider the offer.
- (3) The persons referred to in subsection (2) are—
 - (a) the Crown;
 - (b) any person acting on behalf of the Crown in connection with the offer;
 - (c) the maker of any statement contained in the invitation or advertisement;
 - (d) any person responsible for the preparation of, or of any part of, the listing particulars.

Status: This is the original version (as it was originally enacted).

- (4) The reference in subsection (2) to a person mentioned in subsection (3) incurring civil liability shall include a reference to any other person being entitled as against the person so mentioned to be granted any civil remedy or to rescind or repudiate any agreement.
- (5) In this section " the listing particulars" , in relation to the offer, means such particulars as, by virtue of any provision of any enactment other than this section or of any subordinate legislation, have been approved by the Council of The Stock Exchange for the purposes of the admission of the securities to which the offer relates to the Official List of The Stock Exchange.