



# British Steel Act 1988

## 1988 CHAPTER 35

### *Supplementary provisions*

#### **15 Interpretation.**

(1) In this Act—

“the 1982 Act” means the <sup>M1</sup>Iron and Steel Act 1982;

“the appointed day” means the day appointed under section 1(1);

“the Corporation” means the British Steel Corporation;

“debenture” includes debenture stock;

“enactment” includes an enactment comprised in subordinate legislation;

“financial year”, in relation to the Corporation, means the period prescribed by or under section 23 of the 1982 Act;

“public dividend capital”, in relation to the Corporation, shall be construed in accordance with section 2(2);

“securities”, in relation to a company, includes shares, debentures, bonds and other securities of the company, whether or not constituting a charge on the assets of the company;

“shares” includes stock;

“subordinate legislation” has the same meaning as in the <sup>M2</sup>Interpretation Act 1978;

“subsidiary” [<sup>F1</sup>has the meaning given by [<sup>F2</sup>section 1159 of the Companies Act 2006]];

“the successor company” means the company nominated for the purposes of section 1;

“the transitional period” has the meaning given by section 10(1).

(2) A company shall be regarded for the purposes of this Act as wholly owned by the Crown at any time when each of the issued shares of the company is held by, or by a nominee of, the Treasury or the Secretary of State.

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**Changes to legislation:** There are currently no known outstanding effects for the British Steel Act 1988, Section 15. (See end of Document for details)

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#### Textual Amendments

- F1** Words substituted by [Companies Act 1989 \(c. 40, SIF 27\)](#) , s. 144(4) , **Sch. 18 para. 47**
- F2** Words in s. 15(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. 95** (with art. 10 )
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#### Marginal Citations

- M1** [1982 c. 25](#) .
- M2** [1978 c. 30](#) .

**Changes to legislation:**

There are currently no known outstanding effects for the British Steel Act 1988, Section 15.