



British Technology Group Act 1991

CHAPTER 66

BRITISH TECHNOLOGY GROUP ACT 1991

Vesting of property etc. of NRDC and NEB in a successor company

- 1 Vesting of property etc. of NRDC and NEB in a successor company.
- 2 Extinguishment of NRDC reserve and NEB public dividend capital.

Provisions relating to Government holdings in successor company

- 3 Initial Government holding in the successor company.
- 4 Government investment in securities of the successor company.
- 5 Exercise of functions through nominees.
- 6 Target investment limit for Government shareholding.
- 7 Offers for sale of securities etc.

Financial provisions relating to successor company

- 8 Financial structure of successor company.
- 9 Loans by Secretary of State to successor company.
- 10 Temporary restrictions on successor company's borrowings etc.

Dissolution of the Corporation and Board

- 11 Dissolution of the Corporation and Board.

Supplementary provisions

- 12 Corporation tax.
- 13 Application of Trustee Investments Act 1961 in relation to investment in the successor company.
- 14 Orders.
- 15 Administrative expenses.

Changes to legislation: There are currently no known outstanding effects for the British Technology Group Act 1991. (See end of Document for details)

- 16 Interpretation.
- 17 Consequential amendments, repeals and transitional provisions.
- 18 Short title, commencement and extent.

SCHEDULES

SCHEDULE 1 — PROVISIONS SUPPLEMENTARY TO S. 1

Preparation for transfer to successor company

- 1 Without prejudice to any powers of the Corporation or Board...

Provisions as to vesting of property etc.

- 2 Any agreement made, transaction effected or other thing done by,...
- 3 Where immediately before the appointed day there is in force...
- 4 (1) It is hereby declared for the avoidance of doubt...

Disqualification of certain directors of successor company

- 5 In the House of Commons Disqualification Act 1975, in Part...

SCHEDULE 2 — REPEALS

Part I — REPEALS ON APPOINTED DAY

Part II — REPEALS ON DISSOLUTION OF CORPORATION

Part III — REPEALS ON DISSOLUTION OF BOARD

SCHEDULE 3 — TRANSITIONAL PROVISIONS AND SAVINGS

Constitution of the Corporation and Board

- 1 During the transitional period section 1(2) of the Development of...

Vesting of foreign property etc. in the successor company

- 2 (1) It shall be the duty of the Corporation and...

Application of enactments to certain continuing liabilities

- 3 (1) Where any loan made to the Corporation under section...

Treasury guarantees

- 4 Sub-paragraphs (2) to (5) of paragraph 4 of Schedule 2...

Final reports and accounts of the Corporation and the Board

- 5 (1) Notwithstanding the repeal of section 13(2) of the Development...

Accounts of the Secretary of State

- 6 Notwithstanding the repeal of section 7(6) of the Act of...

Payment of dividend by successor company before laying or delivery of accounts

- 7 (1) Where it is proposed to declare a distribution during...

Changes to legislation:

There are currently no known outstanding effects for the British Technology Group Act 1991.