



British Technology Group Act 1991

1991 CHAPTER 66

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.

- (1) On such day as the Secretary of State may by order appoint all the property, rights and liabilities to which—
- (a) the National Research Development Corporation; or
 - (b) the National Enterprise Board,

was entitled or subject immediately before that day shall, subject to section 2 below, become by virtue of this section property, rights and liabilities of a company nominated for the purposes of this section by the Secretary of State; and references in this Act to the appointed day or to the successor company are references to the day so appointed or to the company so nominated respectively.

^{F1}(2)

- (3) References in this Act to property, rights and liabilities of the Corporation or Board are references to all such property, rights and liabilities, whether or not capable of being transferred or assigned by the Corporation or Board.

- (4) It is hereby declared for the avoidance of doubt that—
- (a) any reference in this Act to property of the Corporation or Board is a reference to property of the Corporation or Board whether situated in the United Kingdom or elsewhere; and
 - (b) any reference in this Act to rights or liabilities of the Corporation or Board is a reference to rights to which the Corporation or Board is entitled, or (as the case may be) liabilities to which it is subject, whether under the law of the United Kingdom or of any part of the United Kingdom or under the law of any country or territory outside the United Kingdom.

^{F2}(5)

- (6) Schedule 1 to this Act shall have effect for the purpose of supplementing the provisions of this section.

Changes to legislation: There are currently no known outstanding effects for the British Technology Group Act 1991, Cross Heading: Vesting of property etc. of NRDC and NEB in a successor company. (See end of Document for details)

Subordinate Legislation Made

P1 S. 1(1): power of appointment conferred by s. 1(1) fully exercised by [S.I.1991/2721](#)

Textual Amendments

F1 S. 1(2) repealed (22.7.2004) by [Statute Law \(Repeals\) Act 2004 \(c. 14\)](#), [Sch. 1 Pt. 16](#) Group 2

F2 S. 1(5) repealed (22.7.2004) by [Statute Law \(Repeals\) Act 2004 \(c. 14\)](#), [Sch. 1 Pt. 16](#) Group 2

F³2 Extinguishment of NRDC reserve and NEB public dividend capital.

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Textual Amendments

F3 Ss. 2-7 repealed (22.7.2004) by [Statute Law \(Repeals\) Act 2004 \(c. 14\)](#), [Sch. 1 Pt. 16](#) Group 2

Changes to legislation:

There are currently no known outstanding effects for the British Technology Group Act 1991,
Cross Heading: Vesting of property etc. of NRDC and NEB in a successor company.