

These notes refer to the Horserace Betting and Olympic Lottery Act 2004 (c.25) which received Royal Assent on 28 October 2004

HORSERACE BETTING AND OLYMPIC LOTTERY ACT 2004

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part One: Sale of the Tote

Section 7: Shadow directors

31. **Section 7** disapplies the provisions in the Companies Act 1985 relating to shadow directors in respect of the Secretary of State and the Treasury whilst the successor company is wholly owned by the Crown.