
STATUTORY INSTRUMENTS

1986 No. 2237

**The Transfer of Functions (Secretary
of State and Treasury) Order 1986**

Transfers of functions

2.—(1) There are hereby transferred to the Secretary of State, so as to be exercisable concurrently with the Treasury and with their consent, the following functions of the Treasury, namely—

- (a) functions under section 79(2) of the 1981 Act; and
- (b) functions exercisable in relation to any telecommunication securities which are for the time being held by the Treasury or a nominee of theirs.

(2) There are hereby transferred to the Treasury, so as to be exercisable concurrently with the Secretary of State, the following functions of the Secretary of State, namely—

- (a) functions under section 63, 64(2) or 65(4) of the 1984 Act or under section 64(1) of that Act so far as relating to the appointment of nominees, or to nominees appointed, for the purposes of the said section 63;
- (b) functions exercisable in relation to any telecommunication securities which are for the time being held by the Secretary of State or a nominee of his;
- (c) functions exercisable in relation to any loan stock of British Telecommunications plc which is for the time being held by British Telecommunications; and
- (d) without prejudice to the generality of paragraphs (b) and (c) above, functions under the instruments listed in Schedule 1 to this Order.

(3) In this Article “telecommunication securities” means securities of Cable and Wireless plc or of British Telecommunications plc.