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STATUTORY INSTRUMENTS

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**1992 No. 58**

**The Ports Act 1991 (Levy on  
Disposals of Land, etc.) Order 1992**

ADMINISTRATION ETC.

**Supplementary requirements**

**39.**—(1) In this article, “the duty period” means, in relation to a chargeable company, the levy period and any period after the levy period in which any levy or interest on unpaid levy payable by the company has not been paid.

(2) If a chargeable company is listed on, or if permission has been granted for any of its shares to be dealt in on the Unlisted Securities Market of, the London Stock Exchange, then, forthwith on the publication of every half-yearly report on the activities of the company and its subsidiaries which is required by the rules of the London Stock Exchange to be prepared by the company within the duty period, the company shall deliver a copy of that report to the appropriate Minister.

(3) A chargeable company shall deliver to the appropriate Minister—

(a) forthwith on copies being sent as provided by subsection (1) of section 238 of the Companies Act 1985<sup>(1)</sup>, copies of—

(i) the audited individual accounts of the company for each financial year of the company which is wholly or partly within the duty period; and (ii) if at the end of any such financial year the company is a parent company for the purposes of Part VII of that Act, the audited group accounts of the company for that year or, if the company is itself an effective subsidiary of another company, then the audited group accounts of that other company for that year (or, if that other company’s financial year is not the same as the chargeable company’s financial year, for the most recent financial year of that company); and

(b) at the time of publication or issue, copies of all other documents which during the duty period are sent by or on behalf of the company to ordinary shareholders of the company in their capacity as such.

(4) If at any time it appears to the appropriate Minister that—

(a) a member of the chargeable company’s group; or

(b) an undertaking which (not being a member of that company’s group) is, within the meaning given by section 258 of the Companies Act 1985<sup>(2)</sup>, a subsidiary undertaking of such a member;

has information or any document—

(i) which relates to any transaction during the levy period affecting relevant land or a relevant interest in land or to any liability or possible liability of the chargeable company to pay levy under section 17 of the 1991 Act; and

(ii) which has not previously been furnished or delivered to him;

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(1) 1985 c. 6; section 238 was inserted by the Companies Act 1989 (c. 40), section 10.

(2) Section 258 was inserted by the Companies Act 1989, section 21(1).

the Minister may by notice in writing require that person to furnish that information or, as the case may be, deliver that document to him; and that person shall promptly comply with the requirement.

(5) A member of the chargeable company's group to which any relevant land or a relevant interest in land belongs shall keep records which are sufficient to show and explain its transactions relating to relevant land or any relevant interest in land and are such as—

- (a) to disclose with reasonable accuracy, at any time, the position of that member as respects such transactions; and
- (b) to enable that company to ensure that every disposal statement furnished by it complies with the requirements of this Order.

(6) Records which a member of the chargeable company's group is required by paragraph (5) above to keep shall be preserved until the end of the duty period.

(7) For the purpose of enabling the appropriate Minister—

- (a) to cause to be carried out a valuation of relevant land or a relevant interest in land or an inspection of relevant land or of land in which such an interest subsists; or
- (b) to cause to be carried out an inspection of the books or records of a member of the chargeable company's group relating to any relevant land or any relevant interest in land (including any chargeable disposal thereof, the computation of any gain accruing on such a disposal, or the assessment of levy on any such gain);

a member of the chargeable company's group shall, if so requested by the appropriate Minister at any time in the duty period, give to any person authorised in writing by the Minister for that purpose reasonable access at any reasonable time—

- (i) to any relevant land of that person or to any land of that person in which a relevant interest subsists; or (as the case may require)
- (ii) to any books or records of that person relating to any relevant land or any relevant interest in land owned or formerly owned by that person (including as aforesaid).

(8) A member of the chargeable company's group shall allow any person so authorised to make copies of any entries in any such books or records so far as so relating.

(9) Where property of a relevant port authority transferred under section 2 of the 1991 Act to a chargeable company includes any document containing a valuation as at or before the transfer of any land or interest in land which is relevant land or a relevant interest in land or of any land in which a relevant interest subsists, or where a member of the chargeable company's group has any other document which relates in a material way to such a valuation, the n—

- (a) the chargeable company or the other member of its group shall retain until the end of the duty period that document, and the chargeable company and every transferred 51 per cent subsidiary of the chargeable company shall so retain all other documents and records transferred by the transfer or, in the case of such a subsidiary, belonging to it at the time of the transfer which relate in a material way to the valuation; and
- (b) if the valuation or the document containing it was prepared by a person other than the chargeable company itself, the company shall take reasonable steps to obtain from the person who prepared it copies of such documents relating in a material way to the valuation as the company does not itself have and shall retain any copies so obtained until the end of the duty period.