
STATUTORY INSTRUMENTS

1996 No. 2551

TRANSPORT

RAILWAYS

The Railtrack Group PLC (Target Investment Limit) Order 1996

<i>Made</i>	- - - -	<i>8th October 1996</i>
<i>Laid before Parliament</i>		<i>14th October 1996</i>
<i>Coming into force</i>	- -	<i>4th November 1996</i>

Whereas Railtrack Group PLC is an operating company within the meaning of section 101 of the Railways Act 1993⁽¹⁾ and ceased to be a public sector railway company within the meaning of that section on 20th May 1996;

And whereas the Government shareholding in Railtrack Group PLC at the time when the following Order is made comprises shares carrying 0.8 per cent. of the voting rights which are exercisable in all circumstances at general meetings of the company;

And whereas no previous order has been made fixing a target investment limit in relation to that Government shareholding:

Now, therefore, the Secretary of State, in exercise of the powers conferred by section 101(1) of the Railways Act 1993, and with the consent of the Treasury⁽²⁾, hereby makes the following Order:-

1. This Order may be cited as the Railtrack Group PLC (Target Investment Limit) Order 1996 and shall come into force on 4th November 1996.

2. The target investment limit for the Government shareholding in Railtrack Group PLC shall be 1.25 per cent. of the voting rights which are exercisable in all circumstances at general meetings of the company.

2nd October 1996

George Young
Secretary of State for Transport

(1) 1993 c. 43.
(2) See section 101(9).

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

We consent,

8th October 1996

Roger Knapman
Bowen Wells
Two of the Lords Commissioners of Her
Majesty's Treasury

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order fixes for the first time the target investment limit for the Government's shareholding in Railtrack Group PLC ("Railtrack"). The limit is expressed as a proportion of the voting rights which are exercisable in all circumstances at general meetings of Railtrack.