
STATUTORY INSTRUMENTS

1994 No. 2809

The Ports (Northern Ireland) Order 1994

Employee participation

Maximising employee participation

21. In this Order references, in relation to any company, to maximising participation by employees of the company in ownership of its equity share capital are references to securing the disposal of the whole or a substantial part of its equity share capital (“the relevant equity”) to—

- (a) managers or other persons employed by the company; or
- (b) another company (“the acquiring company”) the whole or a substantial part of whose equity share capital is owned by managers or other persons so employed;

where the persons so employed participating in acquiring the relevant equity or (as the case may be) in ownership of the acquiring company’s equity share capital comprise the greatest possible number of persons so employed.