Iron and Steel Act 1982

1982 CHAPTER 25

PART I

THE BRITISH STEEL CORPORATION AND THEIR SUBSIDIARIES

12 Transfer of property etc. and dissolution of publicly-owned companies

(1) The Secretary of State may, with respect to a publicly-owned company which was in public ownership on 30th April 1969, by order, vest all or any of its property, rights, liabilities and obligations in the Corporation.

(2) An order under subsection (1) above may make such provision as appears to the Secretary of State to be requisite or expedient in connection with, or in consequence of, the vesting.

(3) If at any time it appears to the Secretary of State that a publicly-owned company which was in public ownership on 30th April 1969 is void of property, rights, liabilities and obligations, he may, by order, dissolve it.