
STATUTORY INSTRUMENTS

1994 No. 744

TELECOMMUNICATIONS

**The Telecommunications Act 1984
(Government Shareholding) Order 1994**

<i>Made</i>	- - - -	<i>14th March 1994</i>
<i>Laid before Parliament</i>		<i>15th March 1994</i>
<i>Coming into force</i>	- -	<i>5th April 1994</i>

The Treasury, in exercise of the powers conferred on them by section 65(4) of the Telecommunications Act 1984⁽¹⁾, hereby make the following Order:—

1. This Order may be cited as the Telecommunications Act 1984 (Government Shareholding) Order 1994 and shall come into force on 5th April 1994.

2. The target investment limit in relation to the shares for the time being held in British Telecommunications public limited company by the Treasury or the Secretary of State or their or his nominee by virtue of any provision of Part V of the Telecommunications Act 1984 shall be 1.31 per cent of the voting rights exercisable in all circumstances at general meetings of the company.

3. The Telecommunications Act 1984 (Government Shareholding) Order 1992⁽²⁾ is hereby revoked.

14th March 1994

Tim Wood
Andrew Mackay
Two of the Lords Commissioners of Her
Majesty's Treasury

(1) 1984 c. 12; section 65(4) was amended by paragraph 5(2) of Schedule 2 to S.I.1986/2237.
(2) S.I. 1992/631.

Status: This is the original version (as it was originally made).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 sets a new target investment limit for the Government shareholding in British Telecommunications plc at 1.31 per cent of the voting rights exercisable in all circumstances at general meetings of the company. The new limit is 0.25 per cent above the level of Government shareholding in the company at the date the Order was made. The Order also revokes the Telecommunications Act 1984 (Government Shareholding) Order 1992, which set a target investment limit at 22.209 per cent of such voting rights.