
STATUTORY INSTRUMENTS

1979 No. 294 (N.I. 1)

**Aircraft and Shipbuilding Industries
(Northern Ireland) Order 1979**

- - - - - [14th March 1979]

Title and commencement

1.—(1) This Order may be cited as the Aircraft and Shipbuilding Industries (Northern Ireland) Order 1979.

(2) Except as provided by paragraph (3), this Order shall come into operation on 1st April 1979.

(3) Article 14(2)(d) in so far as it provides for the repeal of Article 4 of the Shipbuilding Industry (No. 2) (Northern Ireland) Order 1975 shall not come into operation until 13th August 1981.

Interpretation

2.—(1) The Interpretation Act (Northern Ireland) 1954 shall apply to Article 1 and the following provisions of this Order as it applies to a Measure of the Northern Ireland Assembly.

(2) In this Order—

“associated company” has the meaning assigned to it by paragraph (3);

“the Department” means the Department of Commerce;

“the principal companies” means—

(a) Harland and Wolff Limited, having its registered office at Queen's Island in Belfast; and

Sub#para. (b) rep. by 1993 NI 1

and references to a principal company shall be construed accordingly;

“relevant company” means a principal company, a subsidiary of a principal company or an associated company of a principal company;

[^{F1}“subsidiary” and “wholly#owned subsidiary” shall be construed in accordance with [^{F2}section 1159 of the Companies Act 2006]];]

“undertaking” means any trade or business, or any other activity producing employment.

(3) For the purposes of this Order a company is an associated company of a principal company if—

(a) the principal company holds more than one fifth in nominal value of its equity share capital; but

(b) it is not a subsidiary of the principal company;

and^{F1} paragraphs (4) and (6) of Article 4 of the Companies (Northern Ireland) Order 1986] shall apply in determining whether, in accordance with this paragraph, one company is an associated company of another as they apply in determining whether, in accordance with the said^{F1} Article 4], one company is a subsidiary of another.

(4) Any power conferred on the Department by any provision of this Order to give directions or make determinations includes power to vary or revoke directions or determinations given or made under that provision.

F1 1986 NI 9

F2 [Art. 2\(2\)](#): words in definition of "subsidiary" and "wholly-owned subsidiary" substituted (1.10.2009) by [Companies Act 2006 \(Consequential Amendments, Transitional Provisions and Savings\) Order 2009 \(S.I. 2009/1941\)](#), [art. 2\(1\)](#), [Sch. 1 para. 41](#) (with [art. 10](#))

Financial assistance for relevant companies

3.—(1) The Department may give financial assistance to a relevant company in such form and upon such terms and conditions as the Department may determine.

(2) Without prejudice to the generality of paragraph (1), the Department may in exercise of its powers under that paragraph—

- (a) acquire securities in a relevant company;
- (b) make loans or grants to a relevant company;
- (c) write off the principal and interest of loans made at any time (whether before or after the commencement of this Article) by the Department to a relevant company or enter into an arrangement with a relevant company for the conversion into share capital in the company of the principal and interest of loans so made;
- (d) guarantee obligations (arising out of loans or otherwise) incurred by a relevant company.

(3) Where by virtue of this Order the Department holds securities in a relevant company it may exercise all rights conferred by the holding thereof.

Guarantees etc. in relation to contracts of principal companies and their subsidiaries

4. The Department may, upon such terms and conditions as it may determine, give to any person entering into a contract—

- (a) with a principal company or a subsidiary of a principal company; or
- (b) which in the opinion of the Department is directly or indirectly related to a contract entered or to be entered into by another person with a principal company or a subsidiary of a principal company,

any form of assurance, indemnity or guarantee to meet any contingency arising out of or in connection with the contract.

Acquisition etc. by Department of securities of companies with related undertakings

5. The Department may acquire, hold and exercise all rights conferred by the holding of securities in a company, whether incorporated in Northern Ireland or not, carrying on an undertaking which appears to the Department to be related to an undertaking carried on by a principal company.

Arts. 6#8 rep. by 1993 NI 1

Department may obtain advice and assistance

9. The Department may incur such expenditure as it considers necessary for the purpose of obtaining advice and other assistance in relation to or in connection with the exercise by the Department of any of its functions under this Order.

Art. 10 rep. by 1993 NI 1

Approval of Department of Finance

11. The powers of the Department under Articles 3, 4, 5 and 9 shall not be exercisable except with the approval of the Department of Finance.

Accounts and reports of principal companies to be laid before Assembly

12.—^{F3}(1) The Department shall, as soon as practicable in the case of each principal company, lay before the Assembly a copy of the documents mentioned in paragraph (2) which are—

- (a) if the company is a private company, sent to members in accordance with ^{F4}section 423 of the Companies Act 2006], or
 - (b) if the company is a public company, laid before the company in general meeting in accordance with ^{F5}section 437 of that Act].]
- (2) The documents referred to in paragraph (1) are—
- (a) the profit and loss account;
 - (b) the group accounts;
 - (c) the balance sheet;
 - (d) the auditors' report;
 - (e) the directors' report;

and expressions used in this paragraph have the same meaning as in ^{F6}the Companies Act 2006].

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| F3 | Art. 12(1) substituted (1.10.2007) by Companies Act 2006 (Commencement No. 3, Consequential Amendments, Transitional Provisions and Savings) Order 2007 (S.I. 2007/2194) , arts. 1(3)(a), 10(1), Sch. 4 para. 34 (with saving in art. 12) |
| F4 | Words in art. 12(1)(a) substituted (6.4.2008) by Companies Act 2006 (Consequential Amendments etc) Order 2008 (S.I. 2008/948) , arts. 2(2), 3(1)(b), Sch. 1 para. 47(2)(a) (with arts. 6, 11, 12) |
| F5 | Words in art. 12(1)(b) substituted (6.4.2008) by Companies Act 2006 (Consequential Amendments etc) Order 2008 (S.I. 2008/948) , arts. 2(2), 3(1)(b), Sch. 1 para. 47(2)(b) (with arts. 6, 11, 12) |
| F6 | Words in art. 12(2) substituted (6.4.2008) by Companies Act 2006 (Consequential Amendments etc) Order 2008 (S.I. 2008/948) , arts. 2(2), 3(1)(b), Sch. 1 para. 47(3) (with arts. 6, 11, 12) |

Financial provisions

13.—(1) All sums received by way of interest on, or repayment of, loans or grants made by the Department under this Order shall be paid into the Consolidated Fund.

(2) Any money required for fulfilling a guarantee referred to in Article 3(2)(d) and any money to be paid to any person by the Department by virtue of Article 4 shall be defrayed by means of sums charged on and issued out of the Consolidated Fund.

(3) The Department of Finance may borrow money for the purpose of providing money for issues out of the Consolidated Fund by virtue of paragraph (2).

Amendment and repeals

Para.(1) amends sch.1 to 1975 c. 25

Para.(2) repeals 1963 c. 16 (NI); 1965 c. 7 (NI); 1969 c. 2 (NI), 1975 NI 14

(3) Any financial assistance or assurance, indemnity or guarantee given or other thing done at any time by the Department under any enactment mentioned in paragraph (2) or under the Industries Development Acts (Northern Ireland) 1966 and 1971 or otherwise which could have been given or done under any provision of this Order if that provision had been in force at the material time shall have effect as if given or done under that provision.

Changes to legislation:

There are currently no known outstanding effects for the Aircraft and Shipbuilding Industries (Northern Ireland) Order 1979.