
SCOTTISH STATUTORY INSTRUMENTS

2011 No. 338

The Ullapool Harbour Revision (Constitution) Order 2011

Subsidiaries

5.—(1) Subject to paragraph (5), the Trustees may form and promote a wholly-owned subsidiary and may delegate to that subsidiary the performance of any functions which the Trustees have power to perform other than the excepted functions.

(2) The Trustees shall secure that any company formed in exercise of the powers conferred by paragraph (1) remains such a wholly-owned subsidiary.

(3) Subject to paragraphs (4) and (5), the Trustees may enter into arrangements with a company formed in exercise of the powers conferred by paragraph (1) for the transfer to that company from the Trustees or from any other company so formed, in such manner and on such terms (including payments by any of the parties to the arrangements to any of them) as may be provided for by the arrangements, of any property, rights, liabilities or obligations of the Trustees or of that other company which are relevant to the performance of any of the functions to be performed by the first-mentioned company.

(4) The Trustees shall secure that any company formed in exercise of the powers conferred by paragraph (1) shall not transfer any property, other than surplus property, to any person other than to the Trustees or to another company so formed.

(5) This article does not authorise the Trustees to transfer to a subsidiary formed under paragraph (1) any property, rights, liabilities or obligations of the Trustees used or required by the Trustees for the performance by them of any of the excepted functions.

(6) In this article—

“the excepted functions” means the functions referred to in subparagraphs (a) to (f) of paragraph 9B of Schedule 2 to the Harbours Act 1964⁽¹⁾;

“surplus property” means any property of the Trustees or of any wholly-owned subsidiary of the Trustees being property held for the purposes of the harbour and which is no longer required for those purposes; and

“wholly-owned subsidiary” has the meaning given by section 1159 of the Companies Act 2006⁽²⁾.

(1) 1964 c.40.

(2) 2006 c.46.