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DRAFT STATUTORY INSTRUMENTS

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**2006 No.**

The Water and Sewerage Services  
(Northern Ireland) Order 2006

PART X

REORGANISATION OF THE INDUSTRY

*Introductory*

**Interpretation of this Part**

**268.**—(1) In this Part—

“the Companies Order” means the [Companies \(Northern Ireland\) Order 1986 \(NI 6\)](#);

“debentures” includes debenture stock;

“securities”, in relation to a company, includes shares, debentures, bonds and other securities of the company, whether or not constituting a charge on the assets of the company;

“shares” includes stock;

“subsidiary” has the meaning assigned to it by Article 4 of the Companies Order;

“subsidiary undertaking” has the meaning assigned to it by Article 266 of the Companies Order;

“the successor company” has the meaning assigned to it by Article 269(1);

“the transfer scheme” has the meaning assigned to it by Article 270(1).

(2) A company shall be regarded for the purposes of this Part as wholly owned by the Crown at any time when none of the issued shares in the company is held otherwise than—

(a) by, or by a nominee of, the Department; or

(b) by a company which is itself wholly owned by the Crown.