



# New Towns Act 1946

## 1946 CHAPTER 68

### 14 **Transfer of undertakings of development corporations.**

- (1) Without prejudice to the powers of development corporations under this Act to dispose of any of their property, including any trade or business carried on by them, any such corporation may, by an agreement made with any local authority or statutory undertakers and approved by the Minister with the concurrence of the Treasury, transfer to that authority any part of the undertaking of the corporation or transfer to those undertakers any part of that undertaking consisting of a statutory undertaking, upon such terms as may be prescribed by the agreement :

Provided that—

- (a) before approving an agreement under this subsection for the transfer of a statutory undertaking, the Minister shall publish in the London Gazette, and in one or more newspapers circulating in the area in which the new town is situated, a notice stating that the agreement has been submitted for approval, and describing the general effect of the agreement; and if within twenty-eight days from the publication of the notice in the London Gazette any objection to the agreement is made by any statutory undertakers who, within the said area or any area adjacent thereto, are carrying on or authorised to carry on a statutory undertaking of a character similar to the statutory undertaking proposed to be transferred by the agreement, the foregoing provisions of this subsection shall apply in relation to the agreement as if for the reference to the Minister there were substituted a reference to the Minister and the appropriate Minister; and
- (b) before approving any agreement under this subsection, the Minister shall consult with the council of the county and of the county district in which the new town or any part thereof is situated, except where the agreement is made with that council.
- (2) If the Minister is satisfied that it is expedient, having regard to any agreement made or proposed to be made under subsection (1) of this section, that the liability of the development corporation in respect of advances made to them under this Act should be reduced, he may, by an order made with the consent of the Treasury, reduce that liability to such extent as may be specified in the order:

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Provided that an order under this subsection shall be of no effect until it is approved by resolution of the House of Commons.

- (3) The payment of any sums payable by a local authority for the purposes of an agreement under this section shall be a purpose for which that authority may borrow money.