



Fort William Pulp And Paper Mills Act 1963

1963 CHAPTER 15

An Act to authorise the Board of Trade to make advances to Wiggins, Teape & Co. Limited in connection with the construction and equipment of pulp and paper mills in the neighbourhood of Fort William, and to make grants to that company in respect of interest on such advances. [15th May 1963]

1 Power of Board to make advances, and grants in respect of interest on advances.

- (1) The [^{F1}Secretary of State] may from time to time advance by way of loan to Wiggins, Teape & Co. Limited (in this Act referred to as the Company) sums not exceeding £10 million in all for the purpose of the construction and equipment of pulp and paper mills in the neighbourhood of Fort William in the county of Inverness.
- (2) Sums advanced under subsection (1) above shall carry interest at 5½ per cent. per annum, and subject thereto shall be advanced at such times, and on such terms as to repayment and otherwise, as may be agreed upon between the [^{F1}Secretary of State] and the Company; but no sums shall be advanced under that subsection after 31st December 1972.
- (3) The [^{F1}Secretary of State] may from time to time make grants to the Company in respect of the liability of the Company for interest on sums advanced under subsection (1) above, being interest accruing before 1st January 1967, of such amounts not exceeding £1·3 million in all as may be agreed upon as aforesaid.
- (4) A copy of any agreement made between the [^{F1}Secretary of State] and the Company with respect to the making of advances or grants under this section shall be laid before each House of Parliament.
- (5) There shall be paid out of moneys provided by Parliament all sums required by the [^{F1}Secretary of State] for making advances or grants under this section; and all sums received by the [^{F1}Secretary of State] by way of interest on or repayment of advances under this section shall be paid into the Exchequer.
- (6)

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to Fort William Pulp And Paper Mills Act 1963. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details)

Annotations:**Amendments (Textual)**

- F1** Words substituted by virtue of S.I. 1969/1498, arts. 3(1), 5(6), **Sch. 1 para. 1(e)** and 1970/1537, arts. 2(2), 7(4)
- F2** **S. 1(6)** repealed by **Industrial Expansion Act 1968 (c. 32)**, **Sch. 4**

2 Short title.

This Act may be cited as the Fort William Pulp and Paper Mills Act 1963.

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Changes and effects yet to be applied to the whole Act, associated Parts and Chapters:

- Act repealed by [2004 c. 14 Sch. 1 Pt. 15](#)