



British Leyland Act 1975

1975 CHAPTER 43

An Act to authorise the Secretary of State to acquire shares in British Leyland Motor Corporation Limited and in a company formed for the purpose of acquiring shares in British Leyland Motor Corporation Limited. [3rd July 1975]

BE IT ENACTED by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

1 Acquisition of shares.

- (1) The Secretary of State may, with the consent of the Treasury, acquire shares—
 - (a) in British Leyland Motor Corporation Limited; and
 - (b) in any company formed for the purpose of acquiring shares in British Leyland Motor Corporation Limited.
- (2) The aggregate of—
 - (a) the sums paid by the Secretary of State for shares acquired under this Act; and
 - (b) the liabilities of the Secretary of State under agreements to acquire shares under this Act;shall not exceed £265 million.
- (3) Any expenditure incurred by the Secretary of State in pursuance of this Act shall be defrayed out of moneys provided by Parliament.

2 Short title.

This Act may be cited as the British Leyland Act 1975.