



# Industry Act 1975

## 1975 CHAPTER 68

### PART I

#### NATIONAL ENTERPRISE BOARD

##### *Limits on Board's powers*

#### **9 The Board and the media**

- (1) Subject to subsection (2) below, neither the Board nor any of the Board's subsidiaries--
  - (a) shall commence a business of publishing newspapers, magazines or other periodicals for sale to the public in the United Kingdom ; or
  - (b) enter into any contract with the Independent Broad casting Authority for the provision of programmes.
- (2) Subsection (1) above does not apply to periodicals wholly or mainly concerned with the activities of the Board or any of the Board's subsidiaries.
- (3) Subject to subsection (4) below, neither the Board nor any of the Board's subsidiaries shall acquire any of the share capital of a body corporate if a substantial part of the undertaking—
  - (a) of that body corporate, or
  - (b) of a group of companies of which it is the holding company,consists of carrying on—
  - (i) a business such as is mentioned in paragraph (a) of subsection (1) above, or
  - (ii) the activities of a programme contractor.
- (4) Subsection (3) above shall not prevent the acquisition of share capital of a body corporate if the acquisition is made in pursuance of a direction under section 3 above.
- (5) Subject to subsections (7) and (8) below, if the Board or any of the Board's subsidiaries acquire any of the share capital of a body corporate which carries on any such business as is mentioned in subsection (1)(a) above, it shall be their duty to exercise their voting

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*Status: This is the original version (as it was originally enacted).*

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power with a view to securing that the body corporate disposes of the business as soon as practicable.

- (6) Subject to subsections (7) and (8) below, if the Board or any of the Board's subsidiaries acquire any of the share capital of a body corporate which has any interest, direct or indirect, in a body corporate which carries on such a business, it shall be their duty to exercise their voting power with a view to securing that the capital of the body corporate which carries on that business is disposed of as soon as practicable.
- (7) The Secretary of State may direct that the Board or a subsidiary of the Board shall not be under any duty imposed by subsection (5) or (6) above during such time as the direction is in force.
- (8) The Secretary of State may only give such a direction as is mentioned in subsection (7) above if he is of the opinion that without such a direction serious commercial injury would be caused to any newspaper, magazine or periodical concerned.
- (9) If the Board or any of the Board's subsidiaries acquire any of the share capital of a body corporate which is a programme contractor, they shall consult the Independent Broadcasting Authority as to the steps that they are to take with regard to that share capital and obey any direction given by that Authority.
- (10) Without prejudice to the foregoing provisions of this section, it shall be the duty of the Board and of any of the Board's subsidiaries to use any power to control or influence the carrying on of a business such as is mentioned in paragraph (a) of subsection (1) above or of the activities of a programme contractor only in relation to financial or commercial matters.
- (11) In this section "programme contractor" has the meaning assigned to it by section 2(3) of the Independent Broadcasting Authority Act 1973.