



Transport Act 1980

1980 CHAPTER 34

PART II

TRANSFER OF UNDERTAKING OF NATIONAL FREIGHT CORPORATION

Transfer of undertaking of National Freight Corporation to a company limited by shares

46 Initial government holding in successor company.

^{F1}(1)

^{F1}(2)

^{F1}(3)

(4) Securities of the successor company held by the Minister or by nominees for him shall not be disposed of except with the consent of the Treasury and in such manner and on such terms as the Treasury may direct.

(5) Subject to section 49(5), any dividends or other sums received by the Minister, or by nominees for him, in right of, on the disposal of, or otherwise in connection with, any securities of the successor company shall be paid into the Consolidated Fund.

(6) ^{F2}

Textual Amendments

F1 S. 46(1)-(3) repealed (22.7.2004) by Statute Law (Repeals) Act 2004 (c. 14), Sch. 1 Pt. 5 Group 14

F2 S. 46(6) repealed by Finance Act 1988 (c. 39, SIF 114), s. 148, Sch. 14 Part XI

Changes to legislation:

There are currently no known outstanding effects for the Transport Act 1980, Section 46.