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*Changes to legislation:* There are currently no known outstanding effects for the Transport Act 1981.  
*Cross Heading:* Pensions orders made on or after the appointed day. (See end of Document for details)

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## SCHEDULES

### SCHEDULE 4

#### PROVISIONS SUPPLEMENTING SECTIONS 5 TO 13

##### PART I

##### SUPPLEMENTARY AND CONSEQUENTIAL PROVISIONS

###### *Pensions orders made on or after the appointed day*

- 4 (1) In this paragraph “pensions order” has the same meaning as in paragraph 3.
- (2) Subject to the following provisions of this paragraph, the power to make pensions orders is exercisable on and after the appointed day as if the Holding Company were a Board within the meaning of the <sup>M1</sup>Transport Act 1962.
- (3) Except on the application of the Holding Company, no pensions order shall be made on or after the appointed day which has the effect of placing in any worse position the Holding Company or any subsidiary of that company.
- (4) For the purposes of sub-paragraph (3), the Holding Company or a subsidiary shall not be regarded as being placed in a worse position because a pensions order provides that any changes in a pension scheme are not to be effected without the consent of the Secretary of State.
- (5) A pensions order such as is mentioned in sub-paragraphs (3) which is made without the application of the Holding Company is not invalid because in fact it does not have the effect of securing that the Holding Company and its subsidiaries are not placed in any worse position, but except in so far as the Holding Company approves the effect of the order the Secretary of State shall as soon as may be make the necessary amending order.

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##### **Marginal Citations**

**M1** 1962 c. 46.

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