



Oil and Gas (Enterprise) Act 1982

1982 CHAPTER 23

PART II

GAS

The British Gas Corporation

11 Powers of Secretary of State as respects disposals by Gas Corporation

- (1) The Secretary of State may, after consultation with the Gas Corporation, give directions to the Corporation requiring it to exercise its powers under sections 9 and 10 above (including the powers extended by section 10(1) above) for such purposes and in such manner as may be specified in the directions.
- (2) The matters to which the Secretary of State shall have regard in exercising his powers under subsection (1) above shall include, in particular, the need to secure that the public is so far as practicable protected from any personal injury, fire, explosion or other dangers arising from the transmission or distribution of gas through pipes, or from the use of gas supplied through pipes.
- (3) For the purpose of facilitating a disposal under section 9(1)(a) above, the Secretary of State may by order provide that, in its application to any relevant subsidiary specified in the order, the 1972 Act shall have effect with such modifications as may be so specified.
- (4) If and to the extent that the Secretary of State, after consultation with the Gas Corporation, so directs, the Corporation shall pay to the Secretary of State any sums received by it or a relevant subsidiary on a disposal of—
 - (a) any shares of a relevant subsidiary;
 - (b) the whole or any part of the undertaking of, or any property, rights or liabilities of, a relevant subsidiary ; or
 - (c) any part of the undertaking of, or any property, rights or liabilities of, the Corporation,

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being a disposal effected on or after the commencement date or in pursuance of a direction given under section 7(2) of the 1972 Act.

- (5) The Secretary of State may by order transfer to himself or a nominee of his any shares of a company which is or has been a relevant subsidiary of the Gas Corporation, being shares held by or on behalf of one or more members of the group ; and any shares transferred by an order under this subsection shall vest in the Secretary of State or the nominee by virtue of the order.
- (6) If an order under subsection (5) above so provides, the Secretary of State shall pay to the transferor such sum by way of consideration for the shares as may be specified in the order.
- (7) In determining for the purposes of the 1972 Act or this Part whether any company is a relevant subsidiary or a subsidiary of the Gas Corporation, any shares of the company held by the Secretary of State or a nominee of his shall be treated as held by the Corporation.
- (8) The Secretary of State shall not give any direction or make any order under this section except with the approval of the Treasury; and except as aforesaid neither the Secretary of State nor a nominee of his shall dispose of any shares held by virtue of this section.
- (9) Any sums required by the Secretary of State for making payments under subsection (6) above shall be paid out of money provided by Parliament; and any sums received by the Secretary of State under subsection (4) above and any dividends or other sums received by the Secretary of State or a nominee of his in right of, on the disposal of, or otherwise in connection with, any shares held by virtue of this section shall be paid into the Consolidated Fund.