



# Telecommunications Act 1984

## 1984 CHAPTER 12

### PART V

#### TRANSFER OF UNDERTAKING OF BRITISH TELECOMMUNICATIONS

*Vesting of property etc. of British Telecommunications  
in a company nominated by the Secretary of State*

**63 Government investment in securities of the successor company.**

- (1) [<sup>F1</sup>[<sup>F2</sup>The Treasury or, with the consent of the Treasury, the Secretary of State may at any time], acquire—
  - (a) securities of the successor company or of any subsidiary of the successor company; or
  - (b) rights to subscribe for any such securities.]
- (2) [<sup>F1</sup>The Secretary of State may not dispose of any securities or rights acquired under this section without the consent of the Treasury.]
- (3) [<sup>F1</sup>Any expenses incurred by [<sup>F3</sup>the Treasury or] the Secretary of State in consequence of the provisions of this section shall be paid out of money provided by Parliament.]
- (4) [<sup>F1</sup>Any dividends or other sums received by [<sup>F4</sup>the Treasury or] the Secretary of State in right of, or on the disposal of, any securities or rights acquired under this section shall be paid into the Consolidated Fund.]
- (5) <sup>F5</sup> .....

#### Textual Amendments

- F1** S. 63(1)-(4) repealed (25.7.2003 for specified purposes, 29.12.2003 otherwise) by [Communications Act 2003 \(c. 21\)](#), ss. 398(2)(d), 406, 408, 411, [Sch. 19\(1\)](#) (with [Sch. 18](#), [Sch. 19\(1\)](#) Notes 1, 2); S.I. 2003/1900, arts. 1(2), [2\(1\)](#), 3(1), [Sch. 1](#) (with art. 3(2) (as amended (8.12.2003) by S.I. 2003/3142, art. 1(3))); S.I. 2003/3142, [art. 3](#), [Sch. 1](#) (with art. 11)

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**Changes to legislation:** There are currently no known outstanding effects for the Telecommunications Act 1984, Section 63. (See end of Document for details)

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- F2** Words substituted by S.I. 1986/2237, art. 3(1), **Sch. 2 para. 3(1)**
- F3** Words inserted by S.I. 1986/2237, art. 3(1), **Sch. 2 para. 3(2)**
- F4** Words inserted by S.I. 1986/2237, art. 3(1), **Sch. 2 para. 3(3)**
- F5** S. 63(5) repealed by Finance Act 1988 (c. 39, SIF 114), s. 148, **Sch. 14 Pt. XI**

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**Modifications etc. (not altering text)**

- C1** Certain functions transferred by S.I. 1986/2237, **arts. 2(2)(a), 3(3)**

**Changes to legislation:**

There are currently no known outstanding effects for the Telecommunications Act 1984, Section 63.