



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*

64 Exercise of Secretary of State's functions through nominees

- (1) The Secretary of State may with the consent of the Treasury appoint such person or persons as he thinks fit to act as his nominees for the purposes of section 61, 62 or 63 above ; and—
 - (a) securities of the successor company may be issued under section 61 or 62 above to any nominee of the Secretary of State appointed for the purposes of that section or to any person entitled to require the issue of the securities following their initial allotment to any such nominee; and
 - (b) any such nominee appointed for the purposes of section 63 above may acquire securities or rights in accordance with that section,in accordance with directions given from time to time by the Secretary of State with the consent of the Treasury.
- (2) Any person holding any securities or rights as a nominee of the Secretary of State by virtue of subsection (1) above shall hold and deal with them (or any of them) on such terms and in such manner as the Secretary of State may direct with the consent of the Treasury.