



Oil and Pipelines Act 1985

1985 CHAPTER 62

3 Transfer to Agency of property etc. of Corporation.

- (1) On such day as the Secretary of State may by order made by statutory instrument appoint (in this Act referred to as “the transfer date”), all the property, rights and liabilities to which the British National Oil Corporation (in this Act referred to as “the Corporation”) was entitled or subject immediately before that date shall become by virtue of this section property, rights and liabilities of the Agency.
- (2) References in this Act to property, rights and liabilities of the Corporation are references to all such property, rights and liabilities, whether or not capable of being transferred or assigned by the Corporation.
- (3) It is hereby declared for the avoidance of doubt that—
 - (a) any reference in this Act to property of the Corporation is a reference to property of the Corporation whether situated in the United Kingdom or elsewhere; and
 - (b) any reference to rights or liabilities of the Corporation is a reference to rights to which the Corporation is entitled, or (as the case may be) liabilities to which the Corporation is subject, whether under the law of the United Kingdom or of any part of the United Kingdom or under the law of any country or territory outside the United Kingdom.
- (4) The Corporation shall continue in existence after the transfer date until it is dissolved in accordance with subsection (5) below; and the period of its continued existence after the transfer date is in this Act referred to as “the transitional period”.
- (5) The Secretary of State may, after consulting the Corporation and the Agency, by order made by statutory instrument dissolve the Corporation on a day specified in the order, as soon as he is satisfied that nothing further remains to be done by the Corporation under Schedule 2 to this Act.
- (6) Schedule 2 to this Act shall have effect for supplementing the provisions of this section.

Changes to legislation: There are currently no known outstanding effects for the Oil and Pipelines Act 1985, Section 3. (See end of Document for details)

Modifications etc. (not altering text)

- C1** 1.12.1985 appointed as the transfer date for the purposes of s. 3(1) by [S.I. 1985/1749](#), **art. 2**
- C2** [S. 3\(1\)](#): British National Oil Corporation dissolved 27.3.1986 by [S.I. 1986/585](#), **art. 2**

Changes to legislation:

There are currently no known outstanding effects for the Oil and Pipelines Act 1985, Section 3.