



Enterprise and New Towns (Scotland) Act 1990

1990 CHAPTER 35

PART I

SCOTTISH ENTERPRISE AND HIGHLANDS AND ISLANDS ENTERPRISE

Powers

13 Restrictions on exercise of certain powers.

- (1) Except with the approval of the Secretary of State, the powers mentioned in subsection (1)(a)(ii), (b), (c), (l) (in relation to forming or promoting companies but not in relation to joining with any other person in forming or promoting companies) and (n) of section 8 of this Act shall be exercised by Scottish Enterprise in connection only with such of its functions as are mentioned in section 4 (1)(a) or (b) of this Act.
- (2) The powers mentioned in subsections (1)(a)(i) and (e) to (g) and (4) of the said section 8 shall be exercised only in accordance with arrangements made with the Secretary of State.
- (3) The powers mentioned in subsections (1)(a), (b), (d), (l) and (m) and (4) of the said section 8 shall be exercised by Highlands and Islands Enterprise as regards only persons carrying on, or proposing to carry on, whether or not wholly within the Highlands and Islands, a business or undertaking which in the opinion of the body contributes or will contribute to the economic and social development, or the improvement of the environment, of the Highlands and Islands.
- (4) Neither Scottish Enterprise nor any of its subsidiaries shall acquire any of the share capital of a body corporate except with the consent of the Secretary of State or in accordance with any general authority given by the Secretary of State—
 - (a) if the acquisition would entitle Scottish Enterprise to exercise, or control the exercise of, 30% or more of the votes at any general meeting of the body corporate; or

Changes to legislation: *There are currently no known outstanding effects for the Enterprise and New Towns (Scotland) Act 1990, Section 13. (See end of Document for details)*

- (b) if the value of the consideration for the acquisition, together with the value of any consideration paid for share capital of the body corporate already held by Scottish Enterprise or any of its subsidiaries would exceed £1,000,000.
- (5) Subsection (4)(a) above shall not restrict the acquisition of share capital which gives a right to vote exercisable only in restricted circumstances; and where Scottish Enterprise holds such share capital the fact that it does so shall be disregarded for the purpose of determining whether subsection (4)(a) above prevents acquisition of further share capital of the same body corporate.

Changes to legislation:

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