



Ports Act 1991

1991 CHAPTER 52

PART I

TRANSFER OF STATUTORY PORT UNDERTAKINGS

Transfer of Port Undertakings

1 Formation of companies for purposes of transfer of certain statutory port undertakings

- (1) Any relevant port authority shall have power to form a company whose objects include the acquisition of property, rights and liabilities and the assumption of functions of the authority by virtue of a transfer under section 2 below.
- (2) Any company formed under subsection (1) above shall be a company limited by shares and registered under the Companies Act 1985.
- (3) In this Part “relevant port authority” means any body which is a harbour authority, other than one within subsection (4) below.
- (4) The bodies within this subsection are—
 - (a) any company having a share capital;
 - (b) a local authority;
 - (c) the British Waterways Board;
 - (d) Associated British Ports; and
 - (e) the Port of London Authority.
- (5) In subsection (4)(b) above “local authority”—
 - (a) in relation to England and Wales, has the meaning given by section 270(1) of the Local Government Act 1972; and
 - (b) in relation to Scotland, has the meaning given by section 235(1) of the Local Government (Scotland) Act 1973.

Status: This is the original version (as it was originally enacted).

2 Transfer of undertakings

- (1) This section applies where a scheme is made under this Part in relation to a relevant port authority which—
 - (a) specifies a company formed in pursuance of section 1 above which is a wholly-owned subsidiary of the authority to be the authority's successor company for the purposes of this Part; and
 - (b) makes the necessary supplementary provision for the purposes of the transfer provided for under this section.
- (2) Subject to subsection (3) below, on the date on which the scheme takes effect—
 - (a) all property, rights and liabilities of the authority; and
 - (b) all functions conferred or imposed on the authority by any local statutory provision;are transferred to and by virtue of this section become property, rights and liabilities or (as the case may be) functions of the successor company.
- (3) The transfer under subsection (2)(a) above does not apply—
 - (a) to the securities of the successor company held by the authority;
 - (b) to any rights or liabilities of the authority in respect of such securities held by a nominee of the authority; or
 - (c) to any liability of the authority incurred by virtue of section 19 below in connection with any proposal for maximising participation by employees of the successor company in ownership of its equity share capital.
- (4) In this Part, in relation to any transfer under this section of property, rights, liabilities and functions of a relevant port authority—
 - (a) references to the scheme are references to the scheme made for the purposes of the transfer;
 - (b) references to the successor company are references to the company specified in the scheme as that authority's successor company; and
 - (c) references to the authority are references to the body whose property, rights, liabilities and functions are the subject of the transfer.
- (5) Part I of Schedule 1 to this Act (supplementary provisions of general application) has effect in relation to a transfer under this section.
- (6) In relation to any such transfer, the reference in subsection (1)(b) above to the necessary supplementary provision for the purposes of the transfer is a reference to provision of any one or more of the descriptions mentioned in Part II of that Schedule (supplementary provisions which may be included in schemes).