



# British Technology Group Act 1991

## 1991 CHAPTER 66

### *Financial provisions relating to successor company*

#### **10 Temporary restrictions on successor company's borrowings etc.**

- (1) If the articles of association of the successor company confer on the Secretary of State powers exercisable with the consent of the Treasury for, or in connection with, restricting the sums of money which may during any period be borrowed or raised by the successor company and its subsidiaries, taken as a whole, those powers shall be exercisable in the national interest notwithstanding any rule of law and the provisions of any enactment.
- (2) For the purposes of this section any alteration of the articles of association of the successor company which—
  - (a) has the effect of conferring or extending any such power as is mentioned in subsection (1) above, and
  - (b) is made at a time when that company has ceased to be wholly owned by the Crown,shall be disregarded.

#### **Commencement Information**

- II** S. 10 wholly in force at 6.1.1992 see ss. 1(1), 18(2) and [S.I. 1991/2721, art. 2](#)

**Changes to legislation:**

There are currently no known outstanding effects for the British Technology Group Act 1991, Section 10.