



Greater London Authority Act 1999

1999 CHAPTER 29

PART IV

TRANSPORT

CHAPTER II

TRANSPORT FOR LONDON

Property and subsidiaries

164 Control of subsidiaries

The powers of the Authority and the powers of Transport for London shall be exercised so as to ensure that a subsidiary of Transport for London—

- (a) does not do anything which Transport for London has no power to do (including anything which Transport for London has no power to do because the consent of the Secretary of State has not been obtained),
- (b) does not do anything which the Mayor has directed Transport for London not to do, and
- (c) does not, except with the consent of the Mayor, raise money by the issue of shares or stock to any person other than Transport for London or any other subsidiary of Transport for London.