

*These notes refer to the Horserace Betting and Olympic Lottery Act 2004 (c.25) which received Royal Assent on 28 October 2004*

# **HORSERACE BETTING AND OLYMPIC LOTTERY ACT 2004**

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## **EXPLANATORY NOTES**

### **COMMENTARY ON SECTIONS**

#### **Part One: Sale of the Tote**

##### ***Section 3: Section 1 and 2: Supplemental***

17. This section explains in more detail how the measures contained in sections 1 and 2 will take effect.
18. Subsections (1) and (2) ensure that anything done or in the process of being done by or in relation to the Tote is to be regarded as having been done or continued by the successor company.
19. Subsection (3) operates so that after the appointed day any reference in any document or agreement to the Tote is treated as a reference to the successor company. Equivalent provision is made in relation to members and officers.
20. Subsection (5) provides that any property, rights and liabilities of the Tote vest in the successor company without any requirement for further legal formality.
21. Subsection (6) ensures that the Transfer of Undertakings (Protection of Employment) Regulations 1981 will apply to the transfer to the successor company safeguarding existing rights of employees, including the right to be consulted.
22. Subsections (8) and (9) provide that the Secretary of State shall consult the Tote before nominating the successor company and before appointing the appointed day.