

SCHEDULES.

FIRST SCHEDULE

ASSETS TO BE TRANSFERRED TO THE BOARD.

PART IV

*Other assets to be transferred at option of the Board or
of owners subject to arbitration in case of objection.*

Other colliery assets of any kind, except iron and steel works.

- 21 (1) Interests of colliery concerns and of class A and class B subsidiaries thereof in any things (other than investments, interests in other concerns owned otherwise than as investments, cash or other liquid assets, patents or copyrights in registered designs, or the benefit of contracts) not rendered subject to vesting in the Board by virtue of any of the preceding paragraphs, of whatsoever kind, except interests of such a concern or a class A or class B subsidiary thereof in iron and steel works, and except interests of such a concern or subsidiary in fixed and movable property used for coal carbonisation and coal products distillation activities allied with colliery activities where the exclusive or main purpose of the activities for which the property is so used is to supply coke to an iron and steel works operated by the concern or a subsidiary thereof or by a concern of which the colliery concern is a subsidiary.
- (2) Where an option is exercised for the vesting in the Board of an interest in property falling within this paragraph, activities of a kind specified by the Board in their notice exercising the option as being activities for which they intend to use that property, or, if the option is exercised by the owner, activities of a kind for which that property is exclusively or mainly used by the colliery concern or its class A or class B subsidiary, or for which that interest is exclusively or mainly owned, shall be treated for the purposes of paragraphs 3 to 8 of this Schedule as if those activities had been colliery production activities.