
STATUTORY INSTRUMENTS

1970 No. 477

**The British Transport (Amalgamation of
Railways' Pension Funds) (No. 1) Order 1970**

Amalgamation of pension funds

2.—(1) On the amalgamation date the four existing pension funds specified in column (1) of Schedule 1 to this Order shall be amalgamated and become one pension fund to be known as the British Railways Superannuation Fund (which pension fund is in this Order referred to as “the amalgamated fund”).

(2) The amalgamated fund shall be vested in the Board and shall consist of the four sections specified in column (2) of the said Schedule, each section corresponding to the existing fund specified in column (1) of the said Schedule opposite to the name of that section in column (2) of that Schedule.

(3) On and after the amalgamation date the Board shall, subject to the provisions of this Order, hold all the assets of the existing funds as assets of the amalgamated fund on trust and subject to provisions which correspond, as respects each of the said sections, to the provisions which were, immediately before the amalgamation date, applicable to the existing fund to which such section corresponds.