

1971 No. 1254

TRANSPORT

**The Transport Holding Company (Transfer of Assets)
Order 1971**

<i>Made</i> - - - -	29th July 1971
<i>Laid before Parliament</i>	5th August 1971
<i>Coming into Operation</i>	1st December 1971

The Secretary of State for the Environment makes this Order in exercise of his powers under section 53(1) of the Transport Act 1968(a) and of all other enabling powers:—

Commencement, citation, interpretation

1.—(1) This Order shall come into operation on the 1st December 1971, and may be cited as the Transport Holding Company (Transfer of Assets) Order 1971.

(2) In this Order the expression “the transfer date” means the 1st January 1972.

(3) The Interpretation Act 1889(b) shall apply for the interpretation of this Order as it applies for the interpretation of an Act of Parliament.

Transfer of property etc to the National Freight Corporation

2. On the transfer date there shall be transferred to the National Freight Corporation from the Transport Holding Company the following property, rights and liabilities of the Transport Holding Company;—

- (a) the securities of Pickfords Travel Service Limited, so far as beneficially owned on that date by the Transport Holding Company,
- (b) any rights and liabilities on that date of the Transport Holding Company regarding those securities,
- (c) the right to any money owed on that date by Pickfords Travel Service Limited to the Transport Holding Company,
- (d) the liability represented by any money owed on that date by the Transport Holding Company to Pickfords Travel Service Limited, and
- (e) any actual or contingent liability of the Transport Holding Company on that date under any guarantee or indemnity given by the Transport Holding Company before that date in respect of any liabilities of Pickfords Travel Service Limited or otherwise in relation to that company.

 (a) 1968 c. 73.

(b) 1889 c. 63.

Conferment of powers

3. On and after the transfer date the National Freight Corporation shall have, in addition to their existing powers, such additional powers as are necessary to ensure the continued carrying on by Pickfords Travel Service Limited of any activities carried on by that company before the transfer date which would otherwise fall by virtue of section 25 of the Transport Act 1962(a) to be discontinued after the transfer.

Signed by authority of the Secretary of State 29th July 1971.

John Peyton,
Minister for Transport Industries,
Department of the Environment.

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order transfers Pickfords Travel Service Ltd from the Transport Holding Company to the National Freight Corporation, and confers on the National Freight Corporation the powers necessary to ensure the continued carrying on, of the current activities of Pickfords Travel Service Ltd.

(a) 1962 c. 46.