
STATUTORY INSTRUMENTS

1985 No. 496**TELECOMMUNICATIONS****The Telecommunications Act 1984 (Government Shareholding)
Order 1985**

Made - - - 25th March 1985

Laid before Parliament 26th March 1985

Coming into Operation 16th April 1985

Whereas British Telecommunications public limited company, being the successor company(a) for the purposes of section 60 of the Telecommunications Act 1984(b), has ceased to be wholly owned by the Crown, and whereas the Secretary of State and his nominees hold shares in the company carrying 49.803 per cent. of the voting rights exercisable in all circumstances at general meetings of the company:

Now, therefore, the Secretary of State, in exercise of his powers under sections 65(1) and 104(1) of that Act, hereby makes the following Order:—

1. This Order may be cited as the Telecommunications Act 1984 (Government Shareholding) Order 1985 and shall come into operation on 16th April 1985.

2. The target investment limit in relation to the shares for the time being held in British Telecommunications public limited company by the Secretary of State or his nominee by virtue of any provision of Part V of the Telecommunications Act 1984 shall be 49.803 per cent. of the voting rights exercisable in all circumstances at general meetings of the company.

Geoffrey Pattie,
Minister of State,
Department of Trade and Industry.

25th March 1985.

(a) See S.I. 1984/886; this Order nominated British Telecommunications public limited company as the successor company for the purposes of section 60 of the Telecommunications Act 1984 (c.12).
(b) 1984 c.12.

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order sets the target investment limit for the Government shareholding in British Telecommunications plc at 49.803 per cent. of the voting rights exercisable in all circumstances at general meetings of the company, being the proportion of those rights carried by shares which, at the date this Order is made, are held by the Secretary of State and his nominee (section 65(3) of the Telecommunications Act 1984).

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