
STATUTORY INSTRUMENTS

1986 No. 2237

MINISTERS OF THE CROWN

**The Transfer of Functions (Secretary
of State and Treasury) Order 1986**

<i>Made</i>	- - - -	<i>16th December 1986</i>
<i>Laid before Parliament</i>		<i>6th January 1987</i>
<i>Coming into Operation</i>		<i>29th January 1987</i>

At the Court at Buckingham Palace, the 16th day of December 1986

Present,

The Queen's Most Excellent Majesty in Council

Her Majesty, in pursuance of section 1 of the Ministers of the Crown Act 1975, is pleased, by and with the advice of Her Privy Council, to order, and it is hereby ordered, as follows:—

Citation, interpretation and commencement

1.—(1) This Order may be cited as the Transfer of Functions (Secretary of State and Treasury) Order 1986.

(2) In this Order—

“the 1981 Act” means the British Telecommunications Act 1981;

“the 1984 Act” means the Telecommunications Act 1984.

(3) In this Order, unless the contrary intention appears, expressions which are also used in Part V of the 1984 Act have the same meanings as in that Part.

(4) This Order comes into operation on 29th January 1987.

Transfers of functions

2.—(1) There are hereby transferred to the Secretary of State, so as to be exercisable concurrently with the Treasury and with their consent, the following functions of the Treasury, namely—

(a) functions under section 79(2) of the 1981 Act; and

(b) functions exercisable in relation to any telecommunication securities which are for the time being held by the Treasury or a nominee of theirs.

(2) There are hereby transferred to the Treasury, so as to be exercisable concurrently with the Secretary of State, the following functions of the Secretary of State, namely—

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format. The electronic version of this UK Statutory Instrument has been contributed by Westlaw and is taken from the printed publication. **Read more**

- (a) functions under section 63, 64(2) or 65(4) of the 1984 Act or under section 64(1) of that Act so far as relating to the appointment of nominees, or to nominees appointed, for the purposes of the said section 63;
 - (b) functions exercisable in relation to any telecommunication securities which are for the time being held by the Secretary of State or a nominee of his;
 - (c) functions exercisable in relation to any loan stock of British Telecommunications plc which is for the time being held by British Telecommunications; and
 - (d) without prejudice to the generality of paragraphs (b) and (c) above, functions under the instruments listed in Schedule 1 to this Order.
- (3) In this Article “telecommunication securities” means securities of Cable and Wireless plc or of British Telecommunications plc.

Supplemental

3.—(1) The provisions of Schedule 2 to this Order shall have effect for the purpose of making consequential amendments in the enactments and instrument there mentioned or otherwise adapting them to the provisions of this Order.

(2) The instruments listed in Schedule 1 to this Order shall have effect as if any reference to the Secretary of State or a nominee of his included a reference to the Treasury or, as the case may be, a nominee of theirs.

(3) Subject to the express amendments made by the foregoing provisions of this Article, any enactment or instrument passed or made before the coming into operation of this Order shall, so far as may be necessary for the purpose or in consequence of the transfers effected by this Order, have effect as if—

- (a) any reference to the Secretary of State or a nominee of his included a reference to the Treasury or, as the case may be, a nominee of theirs; and
- (b) any reference to the Treasury or a nominee of theirs included a reference to the Secretary of State or, as the case may be, a nominee of his.

G.I. de Deney
Clerk of the Privy Council

SCHEDULES

SCHEDULE 1

Articles 2(2) and 3(2)

INSTRUMENTS REFERRED TO IN ARTICLES 2(2) AND 3(2)

1. The Loan Stock Transfer Agreement made on 6th August 1984 between British Telecommunications, the Secretary of State and the Law Debenture Trust Corporation plc.
2. The following agreements made on 6th August 1984 between the Secretary of State, the Law Debenture Trust Corporation plc and British Telecommunications plc, namely—
 - (a) the Loan Stock Moratorium Agreement;
 - (b) the Trustee Side Agreement; and
 - (c) the Loan Stock Interest Payment Agreement.
3. The letters of agreement relating to the voting of the Government shareholding which were exchanged on 16th November 1984 between the Secretary of State and British Telecommunications plc.
4. The letters of agreement relating to the voting of the Government shareholding which were exchanged on 16th November 1984 between the Secretary of State and the Bank of England.

SCHEDULE 2

Article 3(1)

CONSEQUENTIAL AMENDMENTS AND ADAPTATIONS

- 1.—(1) In subsection (2) of section 79 of the 1981 Act after the words “Secretary of State” there shall be inserted the words “or the Secretary of State with the consent of the Treasury” and after the word “Treasury”, in the second place where it occurs, there shall be inserted the words “or the Secretary of State”.
- (2) In subsection (3) of that section after the word “Treasury”, in both places where it occurs, there shall be inserted the words “or the Secretary of State” and after the word “them” there shall be inserted the words “or him”.
2. In section 61(6) of the 1984 Act, after the words “received by” there shall be inserted the words “the Treasury or”.
- 3.—(1) In subsection (1) of section 63 of the 1984 Act, for the words “The Secretary of State may at any time, with the consent of the Treasury”, there shall be substituted the words “The Treasury or, with the consent of the Treasury, the Secretary of State may at any time”.
- (2) In subsection (3) of that section, after the words “incurred by” there shall be inserted the words “the Treasury or”.
- (3) In subsection (4) of that section, after the words “received by” there shall be inserted the words “the Treasury or”.
- 4.—(1) In subsection (1) of section 64 of the 1984 Act—

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format. The electronic version of this UK Statutory Instrument has been contributed by Westlaw and is taken from the printed publication. **Read more**

- (a) after the words “61, 62 or 63 above” there shall be inserted the words “and the Treasury may appoint such person or persons as they think fit to act as their nominees for the purposes of section 63 above”;
 - (b) for the words “such nominee”, in the second place where they occur, there shall be substituted the words “nominee of the Treasury or the Secretary of State”; and
 - (c) after the words “time to time” there shall be inserted the words “by the Treasury or”.
- (2) In subsection (2) of that section—
- (a) after the words “nominee of” there shall be inserted the words “the Treasury or”; and
 - (b) for the words “the Secretary of State may direct with the consent of the Treasury” there shall be substituted the words “the Treasury or the Secretary of State with the consent of the Treasury may direct”.
- 5.—(1) In subsection (1) of section 65 of the 1984 Act for the words “the Secretary of State or his nominee” there shall be substituted the words “the Treasury or the Secretary of State or their or his nominee”.
- (2) In subsection (4) of that section for the words “The Secretary of State” there shall be substituted the words “The Treasury or the Secretary of State”.
- (3) In subsection (5) of that section—
- (a) after the words “duty of” there shall be inserted the words “the Treasury and of”;
 - (b) for the word “his”, wherever it occurs, there shall be substituted the word “their”; and
 - (c) for the word “him” there shall be substituted the word “them”.
- (4) In subsection (6) of that section—
- (a) for the words “the Secretary of State may take up, or direct any nominee of his” there shall be substituted the words “the Treasury or the Secretary of State may take up, or direct any nominee of the Treasury or the Secretary of State”;
 - (b) for the word “him” there shall be substituted the words “the Treasury or the Secretary of State”; and
 - (c) after the words “duty of” there shall be inserted the words “the Treasury or, as the case may be,”.
6. In Article 2 of the Telecommunications Act 1984 (Government Share-holding) Order 1985, for the words “the Secretary of State or his nominee” there shall be substituted the words “the Treasury or the Secretary of State or their or his nominee”.

EXPLANATORY NOTE

This Order transfers functions relating to the holding by HM Government of securities in British Telecommunications plc (previously exercisable by the Secretary of State) and Cable and Wireless plc (previously exercisable by the Treasury) so that the functions may be exercised either by the Treasury or by the Secretary of State.