

1987 No. 747

CIVIL AVIATION

**The Civil Aviation Act 1980 (Government Shareholding)
Order 1987**

<i>Made - - - -</i>	<i>24th April 1987</i>
<i>Laid before Parliament</i>	<i>5th May 1987</i>
<i>Coming into force</i>	<i>1st June 1987</i>

Whereas shares in British Airways Plc, being the successor company (a) for the purposes of section 3 of the Civil Aviation Act 1980(b), are now held otherwise than by or on behalf of the Crown, and whereas the Secretary of State or his nominee holds shares in the company carrying 2.5 per cent. of the voting rights exercisable at general meetings of the company;

Now, therefore, the Secretary of State, in exercise of the powers conferred on him by section 7 of that Act, hereby makes the following Order:

1. This Order may be cited as the Civil Aviation Act 1980 (Government Shareholding) Order 1987 and shall come into force on 1st June 1987.

2. The target investment limit in relation to shares for the time being held in British Airways Plc by the Secretary of State or his nominee shall be 2.5 per cent. of the voting rights exercisable at general meetings of the company.

Signed by authority of the Secretary of State.

24th April 1987

Michael Spicer
Parliamentary Under Secretary of State,
Department of Transport

(a) See S.I. 1983/1939.
(b) 1980 c.60.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order sets the target investment limit for the Government shareholding in British Airways Plc at 2.5 per cent. of the voting rights exercisable 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 or on behalf of the Secretary of State, as required by section 7 of the Civil Aviation Act 1980.

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