

1990 No. 1083

WATER, ENGLAND AND WALES

The Water (Target Investment Limit) Order 1990

<i>Made - - - -</i>	<i>16th May 1990</i>
<i>Laid before Parliament</i>	<i>21st May 1990</i>
<i>Coming into force</i>	<i>11th June 1990</i>

Whereas each company listed in the Schedule is the nominated holding company (a) of a successor company to a water authority;

And whereas each company ceased to be wholly owned by the Crown on 12th December 1989;

And whereas the proportion of the ordinary voting rights in fact carried by the Government shareholding in each company at the time when this Order is made is as shown in the Schedule;

And whereas no previous order has been made fixing a target investment limit for the Government shareholding in any such company;

Now, therefore, the Secretary of State for Wales in relation to Welsh Water p.l.c. and the Secretary of State for the Environment in relation to all the other companies, in exercise of the powers conferred on them by section 89 of the Water Act 1989(b) and of all other powers enabling them in that behalf, hereby make the following Order:

Citation and commencement

1. This Order may be cited as the Water (Target Investment Limit) Order 1990 and shall come into force on 11th June 1990.

Target investment limit

2. The target investment limit for the Government shareholding in each company listed in the Schedule expressed as a proportion of the ordinary voting rights shall be as specified therein.

16th May 1990

David Hunt
Secretary of State for Wales

16th May 1990

Chris Patten
Secretary of State for the Environment

(a) See S.I. 1989/1531.

(b) 1989 c.15.

SCHEDULE

TARGET INVESTMENT LIMITS

<i>Nominated holding company</i>	<i>Government shareholding as a proportion of the ordinary voting rights</i>	<i>Target investment limit as a proportion of the ordinary voting rights</i>
Anglian Water p.l.c.	1.79 per cent	2.04 per cent
Northumbrian Water Group p.l.c.	1.25 per cent	1.50 per cent
North West Water Group p.l.c.	1.73 per cent	1.98 per cent
Severn Trent p.l.c.	1.92 per cent	2.17 per cent
Southern Water p.l.c.	1.84 per cent	2.09 per cent
South West Water p.l.c.	1.16 per cent	1.41 per cent
Thames Water p.l.c.	2.21 per cent	2.46 per cent
Welsh Water p.l.c.	1.81 per cent	2.06 per cent
Wessex Water p.l.c.	1.78 per cent	2.03 per cent
Yorkshire Water p.l.c.	1.98 per cent	2.23 per cent

EXPLANATORY NOTE

(This note is not part of the Order)

This Order fixes target investment limits for the Government shareholding in the privatised water companies. The limits are expressed as a proportion of voting rights exercisable in all circumstances at general meetings of the companies. The Government shareholding must normally be kept within these limits.

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