
STATUTORY INSTRUMENTS

1991 No. 1258

The Sealink (Transfer of Heysham Harbour) Harbour Revision Order 1991

PART III

NEW PROVISIONS RELATING TO THE COMPANY AT THE TRANSFERRED HARBOUR

Power to acquire and dispose of businesses or shares

23.—(1) The Company may—

(a) acquire by agreement—

(i) any business or undertaking which consists wholly or mainly of the carrying out of harbour operations or so much of any business or undertaking as consists of the carrying out of such operations; or

(ii) any business or undertaking which is wholly or mainly engaged in providing services or facilities which the Company itself is authorised to provide;

(b) subscribe for or acquire any shares, stock, debentures, debenture stock or any other security of a like nature of a body corporate which is wholly or mainly engaged, or which it is proposed should become wholly or mainly engaged, in the provision, maintenance or operation of a harbour or in providing services or facilities which the Company itself is authorised to provide;

(c) form and promote, or join with any other person in forming and promoting, a company for carrying on any function of the Company;

(d) dispose of or discontinue the whole or any part of its undertaking acquired under this article and held for the purposes of the transferred harbour but subject to all liabilities and obligations in respect thereof to which the Company is subject; and

(e) dispose of any shares or other securities subscribed for or acquired under this article.

(2) Nothing in this article shall authorise a company formed under subparagraph (c) of paragraph (1) above to exercise any of the powers of the Company under—

(a) the Harbours, Docks and Piers Clauses Act 1847;

(b) the Harbours Act 1964; and

(c) section 18 (Power to Board to make byelaws) of the British Railways (No. 2) Act 1975⁽¹⁾.

(1) 1975 c.xxix.