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STATUTORY INSTRUMENTS

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**1991 No. 852 (S. 83)**

**ELECTRICITY**

The Electricity Act 1989 (Scottish Power plc) Extinguishment of Loans Order 1991

<i>Made</i>	- - - -	<i>26th March 1991</i>
<i>Laid before Parliament</i>		<i>8th April 1991</i>
<i>Coming into force</i>	- -	<i>29th April 1991</i>

The Secretary of State, in exercise of the powers conferred on him by section 80(1) of the Electricity Act 1989(1) and of all other powers enabling him in that behalf, hereby makes the following Order:

1. This Order may be cited as the Electricity Act 1989 (Scottish Power plc) Extinguishment of Loans Order 1991 and shall come into force on 29th April 1991.

2. Any liability of Scottish Power plc, being a successor company in Scotland wholly owned by the Crown, in respect of the principal of the relevant loans specified in the Schedule to this Order, being loans made from the National Loans Fund the liability to repay which vested in that company by virtue of section 67(4) of the Electricity Act 1989, is hereby extinguished.

St. Andrew's House,  
Edinburgh  
26th March 1991

*Ian Lang*  
One of Her Majesty's Principal Secretaries of  
State

**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

## SCHEDULE

Article 2

## Specified Loans

Date	Principal as at date of loan	Principal outstanding as at 29th April 1991	Identification number
1966/67	23,500,000.00	940,000.00	00167
	8,000,000.00	320,000.00	00267
1967/68	4,250,000.00	340,000.00	00168
	2,500,000.00	200,000.00	00268
	44,750,000.00	3,580,000.00	00368
1968/69	1,500,000.00	150,000.00	00468
	2,500,000.00	250,000.00	00568
	1,000,000.00	100,000.00	00668
	4,000,000.00	480,000.00	00169
	3,000,000.00	360,000.00	00269
	2,000,000.00	240,000.00	00369
	33,000,000.00	3,960,000.00	00469
	1,000,000.00	120,000.00	00569
1969/70	11,500,000.00	1,610,000.00	00170
	34,000,000.00	5,440,000.00	00270
	5,000,000.00	800,000.00	00370
1970/71	7,500,000.00	1,350,000.00	00171
	35,000,000.00	630,000.00	00271
	1,000,000.00	200,000.00	00371
	2,000,000.00	400,000.00	00471
	9,000,000.00	1,800,000.00	00571
	32,000,000.00	6,400,000.00	00671
1971/72	4,000,000.00	800,000.00	00771
	10,000,000.00	2,200,000.00	00172
	1,000,000.00	220,000.00	00272
	4,500,000.00	1,080,000.00	00372
	33,000,000.00	7,920,000.00	00472
	11,500,000.00	2,760,000.00	00572
1972/73	4,500,000.00	1,080,000.00	00672
	8,000,000.00	2,080,000.00	00173
	2,000,000.00	520,000.00	00273

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Date	Principal as at date of loan	Principal outstanding as at 29th April 1991	Identification number
	9,000,000.00	2,520,000.00	00373
	24,000,000.00	6,720,000.00	00473
	3,000,000.00	840,000.00	00573
1973/74	2,500,000.00	750,000.00	00274
	6,000,000.00	1,920,000.00	00374
	4,000,000.00	1,280,000.00	00474
1974/75	22,000,000.00	7,480,000.00	00175
	3,000,000.00	1,080,000.00	00275
	9,500,000.00	3,420,000.00	00375
	6,500,000.00	2,340,000.00	00475
16.09.75	7,000,000.00	2,660,000.00	00176
16.10.75	5,000,000.00	2,000,000.00	00276
16.12.75	3,500,000.00	1,400,000.00	00376
19.01.76	13,000,000.00	5,200,000.00	00476
16.02.76	9,000,000.00	3,600,000.00	00576
15.08.79	8,000,000.00	4,320,000.00	00179
13.09.79	36,000,000.00	19,440,000.00	00379
26.09.79	2,400,000.00	1,296,000.00	00579
01.10.79	13,600,000.00	7,616,000.00	00779
04.10.79	2,400,000.00	1,344,000.00	00979
10.10.79	4,000,000.00	2,240,000.00	01179
16.10.79	15,200,000.00	8,512,000.00	01379
23.10.79	4,000,000.00	2,240,000.00	01579
16.09.81	32,000,000.00	19,840,000.00	00181
16.11.81	32,000,000.00	20,480,000.00	00381
27.11.81	40,000,000.00	25,600,000.00	00581
16.12.81	16,000,000.00	10,240,000.00	00781
31.12.81	68,000,000.00	43,520,000.00	00981
18.01.82	8,000,000.00	5,120,000.00	00182
15.02.82	4,000,000.00	2,560,000.00	00382
16.02.82	8,000,000.00	5,120,000.00	00582
16.08.82	16,000,000.00	10,560,000.00	00782
14.09.82	12,000,000.00	7,920,000.00	00982
21.09.82	4,000,000.00	2,640,000.00	01182

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Date	Principal as at date of loan	Principal outstanding as at 29th April 1991	Identification number
28.09.82	4,000,000.00	2,640,000.00	01382
05.10.82	4,000,000.00	2,720,000.00	01582
19.10.82	8,000,000.00	5,440,000.00	01782
15.11.82	28,000,000.00	19,040,000.00	01982
15.11.89	15,000,000.00	13,500,000.00	00289
15.02.90	48,000,000.00	43,200,000.00	00389
03.07.89	30,000,000.00	30,000,000.00	00189 M
16.10.89	20,000,000.00	20,000,000.00	01089 M
01.11.89	40,000,000.00	40,000,000.00	01389 M
08.11.89	40,000,000.00	40,000,000.00	01489 M
<b>TOTAL</b>	<b>508,688.000.00</b>		

## EXPLANATORY NOTE

*(This note is not part of the Order)*

This Order extinguishes the liability of Scottish Power plc in respect of the principal of loans made from the National Loans Fund. The total liability extinguished is £508,688,000.00.

These loans were made to the South of Scotland Electricity Board (“SSEB”). The liability to repay them is comprised in the property, rights and liabilities of the SSEB which on 31st March 1990, the appointed transfer date, vested under section 67(4) of the Electricity Act 1989 in Scottish Power plc, one of the nominated successor companies, having been allocated to that company by a transfer scheme under section 67(1). The liability to repay the loans thus vested in Scottish Power plc so that the loans are “relevant loans” for the purposes of section 80 of the Electricity Act 1989 and liability can be extinguished by Order under that section. The extinguishment is effected on 29th April 1991.

The Electricity Act 1989 (Nominated Companies) (Scotland) Order 1989 (S.I. 1989/2448) nominated the successor companies. The Electricity Act 1989 (Transfer Date) (Scotland) Order 1990 (S.I. 1990/197) fixed the transfer date. The SSEB Transfer Scheme was made on 31st January 1990 and approved with modification by the Secretary of State on 28th February 1990.