
STATUTORY INSTRUMENTS

1997 No. 668

GOVERNMENT TRADING FUNDS

**The Vehicle Inspectorate Trading Fund
(Appropriation of Additional Assets) Order 1997**

<i>Made</i>	- - - -	<i>6th March 1997</i>
<i>Laid before the House of Commons</i>	- - - -	<i>10th March 1997</i>
<i>Coming into force</i>	- -	<i>31st March 1997</i>

Whereas:

(1) a trading fund (“the fund”) was established under the Government Trading Funds Act 1973(1) (“the 1973 Act”) by the Vehicle Inspectorate Trading Fund Order 1991(2) (“the principal order”) with effect from 1st April 1991;

(2) the Crown assets and liabilities described in general terms in Schedule 2 to the principal order were appropriated as assets and liabilities of the fund; and

(3) the Secretary of State for Transport (“the Secretary of State”) has, with Treasury concurrence, determined that the additional Crown assets, described in the Schedule to the following Order, are properly attributable to the operations for which the fund was established and suitable to be appropriated to the fund;

Now, therefore, the Secretary of State, in exercise of the powers conferred by sections 1, 2(2), 2(7) and 2A(1) of the 1973 Act, and of all other powers enabling him in that behalf, with the concurrence of the Treasury, hereby makes the following Order:—

Citation and commencement

1. This Order may be cited as the Vehicle Inspectorate Trading Fund (Appropriation of Additional Assets) Order 1997 and shall come into force on 31st March 1997.

Interpretation

2. In this Order—

“additional assets” means the Crown assets described in the Schedule to this Order;

(1) 1973 c. 63, as amended by the Government Trading Act 1990 (c. 30). The 1973 Act, as so amended, is set out in Schedule 1 to the 1990 Act. The 1973 Act was further amended by section 119 of the Finance Act 1991 (c. 31) and Schedule 22 to the Finance Act 1993 (c. 34).
(2) S.I. 1991/773, amended by S.I. 1992/471.

Status: This is the original version (as it was originally made).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

“the principal order” means the Vehicle Inspectorate Trading Fund Order 1991; and
“the fund” means the trading fund established by the principal order.

Appropriation of assets to the fund

3. The additional assets shall be appropriated as assets of the fund.

Public dividend capital

4. 50% of the value of the additional assets shall be treated as public dividend capital of the fund.

Signed by authority of the Secretary of State for Transport

4th March 1997

John Bowis
Parliamentary Under Secretary of State,
Department of Transport

We concur

6th March 1997

Patrick McLoughlin
Richard Ottaway
Two of the Lords Commissioners of Her
Majesty’s Treasury

SCHEDULE

Article 2

ADDITIONAL ASSETS

Freehold land and buildings known as—

1. Belvedere Sector Office, 33 Woolwich Road, Belvedere, Kent, DA17 5EE.
2. Bristol Goods Vehicle Testing Station and adjacent buildings, Ashton Vale, Bristol, BS3 2JE.
3. Brigg Sector Office, 11 Redcombe Lane, Brigg, South Humberside, DN20 8BE.
4. Heywood Goods Vehicle Testing Station, Middleton Road, Heywood, Lancashire, OL10 2LT.
5. Norwich Goods Vehicle Testing Station, Jupiter Road, Hellesden, Norwich, NR6 6SS.
6. Plymouth Goods Vehicle Testing Station, Agaton Fort, Budshead Road, Ernesettle, Plymouth, PL5 2QY.
7. Taunton Goods Vehicle Testing Station, Taunton Trading Estate, Norton Fitzwarren, Taunton, Somerset, JA2 6RX.

EXPLANATORY NOTE

(This note is not part of the Order)

The Vehicle Inspectorate Trading Fund was established by the Vehicle Inspectorate Trading Fund Order 1991 with effect from 1st April 1991.

This Order provides for additional assets (estimated at £2,461, 000) to be appropriated to the fund.

The Order also provides for 50% of the value of the additional assets (there are no additional liabilities) to be treated as public dividend capital of the fund. The balance of their value will, in accordance with section 2(4) of the Government Trading Funds Act 1973, be added to the original debt of the fund and treated as having been issued to the fund under section 2B of that Act.