
STATUTORY INSTRUMENTS

2005 No. 2222

The River Tyne (Tunnels) Order 2005

PART 5

CONCESSION AND FINANCING ARRANGEMENTS

Power to enter in to concession agreements and lease or transfer the undertaking etc.

43.—(1) The undertaker may, on such terms as it sees fit, at any time and for any period, enter into one or more concession agreements and for that purpose may provide for the exercise of the powers of the undertaker in respect of the authorised activities or any part thereof, together with the rights and obligations of the undertaker in relation thereto.

(2) The exercise by the undertaker of its rights under paragraph (1) shall not exclude or limit the responsibility of the undertaker under this Order for the authorised activities.

(3) The undertaker may grant to any person or take from any person a lease, licence or any other interest in or right over any land, including land comprising or comprised in the tunnel crossing, if it appears to the undertaker expedient to do so for the purpose of or in connection with the exercise by that person of any or all of the authorised activities.

(4) The undertaker may, with the consent of the Secretary of State, transfer the whole or any part of its undertaking.