



Transport Act (Northern Ireland) 1967

1967 CHAPTER 37

PART V

THE NORTHERN IRELAND TRANSPORT HOLDING COMPANY

53 Supplemental provisions as to the Holding Company and its subsidiaries.

- (1) It is hereby declared that the Holding Company and its subsidiaries are not to be regarded as servants or agents of the Crown, or as enjoying any status, immunity or privilege of the Crown, or as exempt from any tax, duty, rate, levy or other charge whatsoever, whether general or local, and that their property is not to be regarded as property of, or property held on behalf of the Crown.
- (2) Subject to section 52(1), for the purpose of any provision of [^{F1}the Companies Act 2006] relating to the keeping and audit of accounts, the making of returns and the publication of statements of accounts or other information the Holding Company and its subsidiaries shall be deemed to be companies with limited liability.
- (3) It is hereby declared that the provisions of this Part concerning the powers of the Holding Company and its subsidiaries relate only to their capacity as statutory corporations and do not authorise those companies to infringe the right of any other person.
- (4) Nothing in this Part shall be construed as imposing, either directly or indirectly, upon the Holding Company or any of its subsidiaries any form of duty or liability enforceable by proceedings before any court to which the Holding Company or its subsidiary would not otherwise be subject.
- (5) It shall be the duty of a chairman or director of the Holding Company or, as the case may be, of any company which is a subsidiary of the Holding Company, who is in any way, either directly or indirectly, interested in any contract made or proposed to be made by the company of which he is a chairman or director to disclose at the first opportunity the nature of his interest at a meeting of that company and the disclosure shall forthwith be recorded in the minutes of that company and the person who is so

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*Changes to legislation: There are currently no known outstanding effects for the
Transport Act (Northern Ireland) 1967, Section 53. (See end of Document for details)*

interested shall not take any part in any deliberation or decision of that company with respect to that contract.

Subs.(6) rep. by 1975 c.25

<p>F1 Words in s. 53(2) substituted (6.4.2008) by Companies Act 2006 (Consequential Amendments etc) Order 2008 (S.I. 2008/948), arts. 2(2), 3(1), Sch. 1 para. 40 (with arts. 6, 11, 12)</p>
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