



Fish Industry Act (Northern Ireland) 1972

1972 CHAPTER 4

9 Acquisition of businesses, etc., in the fish industry.

- (1) The Ministry, subject to the approval of the Ministry of Finance, may—
 - (a) subscribe for, acquire, hold and dispose of shares in any company, or the holding company of any company, or in any [^{F1}registered society], carrying on a business or enterprise in the fish industry;
 - (b) acquire, manage and dispose of, all or any part of, any business in the fish industry.
- (2) The Ministry may exercise in respect of any shares of a company or society held by it under subsection (1)(a) all the rights and powers of a holder of such shares and, where a right or power is exercisable by attorney or nominee, exercise it by its attorney or nominee and in respect of any such shares may do so without prejudice to [^{F2}section 323 of the Companies Act 2006] or to the rules of the society.
- (3) For the purpose of compliance with so much of any provision of the Companies Act (Northern Ireland) 1960 or [^{F3}the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969] as requires that there shall always be a minimum number of members of a company or society, the Ministry may transfer to one or more than one nominee shares held by it in a company or society under subsection (1)(a).
- (4) Every such nominee shall hold his share in the company or society upon trust for the Ministry and shall accordingly be bound to pay all dividends and other money and hold all rights which he receives in respect of the share to or for the Ministry for the benefit of the Exchequer and to transfer, as and when required by the Ministry, the share to the Ministry or another nominee of the Ministry.
- (5) In this section—

“a business or enterprise in the fish industry” means a business or enterprise involving the taking or marketing of fish or a business or enterprise to which section 1, 2, 3 or 4 applies;

“company” means a company within the meaning of the [^{F4}Companies (Northern Ireland) Order 1986 and also includes a company to which Part XXIII of that Order applies];

Changes to legislation: There are currently no known outstanding effects for the Fish Industry Act (Northern Ireland) 1972, Section 9. (See end of Document for details)

“holding company” has the same meaning as in the^{F4} Companies (Northern Ireland) Order 1986];

^{F5}
...

[^{F6}“registered society” has the same meaning as in the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969;]

“shares” in relation to a company, includes stock;

and any reference to the acquisition of shares includes a reference to the shares being acquired by a company as a nominee of the Ministry.

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| F1 | Words in s. 9(1)(a) substituted (6.4.2018) by Credit Unions and Co-operative and Community Benefit Societies Act (Northern Ireland) 2016 (c. 16), s. 17(2), Sch. 1 para. 17(2) ; S.R. 2017/217, art. 2(d) |
| F2 | Words in s. 9(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. 43 (with arts. 6, 11, 12) |
| F3 | Words in s. 9(3) substituted (6.4.2018) by Credit Unions and Co-operative and Community Benefit Societies Act (Northern Ireland) 2016 (c. 16), s. 17(2), Sch. 1 para. 17(3) ; S.R. 2017/217, art. 2(d) |
| F4 | 1986 NI 9 |
| F5 | Words in s. 9(5) omitted (6.4.2018) by virtue of Credit Unions and Co-operative and Community Benefit Societies Act (Northern Ireland) 2016 (c. 16), s. 17(2), Sch. 1 para. 17(4)(a) ; S.R. 2017/217, art. 2(d) |
| F6 | Words in s. 9(5) inserted (6.4.2018) by Credit Unions and Co-operative and Community Benefit Societies Act (Northern Ireland) 2016 (c. 16), s. 17(2), Sch. 1 para. 17(4)(b) ; S.R. 2017/217, art. 2(d) |

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There are currently no known outstanding effects for the Fish Industry Act (Northern Ireland) 1972, Section 9.