
STATUTORY INSTRUMENTS

1975 No. 814 (N.I. 5)

NORTHERN IRELAND

The Shipbuilding Industry (Northern Ireland) Order 1975

Laid before Parliament in draft

Made - - - - 14th May 1975

Coming into Operation 21st May 1975

At the Court at Buckingham Palace, the 14th day of May 1975

Present,

The Queen's Most Excellent Majesty in Council

Whereas a draft of this Order has been approved by a resolution of each House of Parliament:

Now, therefore, Her Majesty, in exercise of the powers conferred by paragraph 1 of Schedule 1 to the Northern Ireland Act 1974(a) and of all other powers enabling Her in that behalf, is pleased, by and with the advice of Her Privy Council, to order, and it is hereby ordered, as follows:—

Title and commencement

1. This Order may be cited as the Shipbuilding Industry (Northern Ireland) Order 1975 and shall come into operation on the seventh day after the day on which it is made.

Interpretation

2.—(1) The Interpretation Act (Northern Ireland) 1954(b) shall apply to Article 1 and the following provisions of this Order as it applies to a Measure of the Northern Ireland Assembly.

(2) In this Order—

“the Company” means Harland and Wolff Limited having its registered office at Queen's Island in the County of the City of Belfast;

“the Department” means the Department of Commerce.

Acquisition of capital in, and financial assistance to, the Company

3.—(1) Subject to the provisions of this Order, the Department, with the approval of the Department of Finance, may, for any of the purposes mentioned in paragraph (2), acquire loan or share capital in or provide financial assistance

(a) 1974 c. 28.

(b) 1954 c. 33 (N.I.).

to the Company in accordance with Article 4 where in the opinion of the Department the acquisition of the capital or the provision of the financial assistance is likely to provide, maintain or safeguard employment in Northern Ireland.

(2) The purposes for which capital may be acquired or financial assistance provided under paragraph (1) are to assist and promote the carrying on or development of the business and undertaking of the Company in Northern Ireland whether as a separate or as part of another enterprise or to facilitate the reorganisation or reconstruction of the Company.

(3) No capital shall be acquired or financial assistance provided under paragraph (1) on or after 1st April 1977.

Forms of, and limits on, financial assistance

4.—(1) Financial assistance under Article 3 may be given by any description of investment or lending or guarantee, or by making grants, or by writing off any loans or other financial assistance at any time given by the Department to the Company (whether under this Order or otherwise).

(2) Financial assistance under Article 3 may be given on such terms and conditions as the Department may think fit, including terms and conditions as to the appointment and removal of directors, inspection of books and records and the furnishing of information.

(3) Any loans or other financial assistance given to the Company under the Shipbuilding Industry (Loans) Act (Northern Ireland) 1966(a), or the Industries Development Acts (Northern Ireland) 1966 and 1971(b), or this Order may be converted to any other form of financial assistance under this Order.

(4) The total expenditure on capital acquired, together with the amount of financial assistance given, by the Department under this Order, including any liabilities of the Department under any guarantees given by it under this Order (exclusive of any liability in respect of interest on a principal sum so guaranteed), less any sum received by the Department by way of repayment of loans under this Order or repayment of principal sums paid to meet a guarantee under this Order, shall not at any time exceed forty million pounds.

(5) Where any financial assistance given under any of the Acts mentioned in paragraph (3) is converted into financial assistance under this Order, the assistance so converted shall be left out of account for the purposes of paragraph (4).

(6) Where any loan or other financial assistance, which is taken into account for the purposes of paragraph (4), is written off by the Department, the sum written off shall not again be taken into account for the purposes of that paragraph.

(7) All sums received by way of interest on, or in repayment of, loans made under this Order shall be paid into the Consolidated Fund.

(8) The Department may, on not more than two occasions, by order made with the consent of the Department of Finance increase or further increase the limit fixed by paragraph (4) by a sum specified in the order, being a sum not exceeding five million pounds.

(a) 1966 c. 30 (N.I.).

(b) 1966 c. 36 (N.I.); 1971 c. 22 (N.I.).

(9) An order under paragraph (8) shall be subject to affirmative resolution.

(10) In Part III of Schedule 1 to the Northern Ireland Assembly Disqualification Act 1975(a) (which specifies certain offices the holders of which are disqualified for membership of the Northern Ireland Assembly) in the entry beginning "Director or receiver of any company in receipt of financial assistance" after the words "Shipbuilding Industry (Loans) Act (Northern Ireland) 1966" there shall be inserted the words "or the Shipbuilding Industry (Northern Ireland) Order 1975".

N. E. Leigh.

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order provides for the acquisition of loan or share capital in and the giving of financial assistance to Harland and Wolff Ltd., by the Department of Commerce, with the approval of the Department of Finance, where this is likely to provide, maintain or safeguard employment in Northern Ireland. It also provides that no capital shall be acquired or financial assistance given under the Order on or after 1st April 1977.

(a) 1975 c. 25.