
STATUTORY INSTRUMENTS

1994 No. 2809

The Ports (Northern Ireland) Order 1994

Disposal of ownership of the successor company

Dissolution of the authority

9.—(1) Once the Department is satisfied—

- (a) that the functions of the authority under Articles 5 and 6(3) have been completely carried out;
- (b) that nothing further remains to be done by the authority under any provision made by the scheme; and
- (c) that the authority has met all expenses and liabilities incurred by it in carrying out its functions under this Order (including in particular liabilities in respect of levy under Article 15(1) or corporation tax on chargeable gains) other than—
 - (i) any expenses met by the successor company in accordance with Article 8(2)(b); or
 - (ii) any liabilities which the Department considers should be transferred to the successor company under paragraph (2),

the Department may, after consulting the authority, by order dissolve the authority on a day specified in the order.

(2) On that day any property, rights and liabilities to which the authority is entitled or subject immediately before that day (whether or not capable of being transferred or assigned by the authority) are transferred to and by virtue of this Article become property, rights and liabilities of the successor company.