
STATUTORY INSTRUMENTS

1994 No. 426

The Airports (Northern Ireland) Order 1994

PART V

**TRANSFER OF UNDERTAKING OF
NORTHERN IRELAND AIRPORTS LIMITED**

Reorganisation of certain assets and liabilities of NIAL and the Holding Company

The reorganisation scheme

52.—(1) Before such date as the Department may direct, the Holding Company shall make a scheme (referred to in this Article and Article 53 as the “reorganisation scheme”) for—

- (a) the transfer to the Holding Company of the estate of NIAL in specified land;
- (b) the surrender by NIAL of any specified lease; and
- (c) the granting by the Holding Company to NIAL of a lease of specified land on specified terms.

(2) On the specified day—

- (a) the estate of NIAL in any land specified under paragraph (1)(a) shall, by virtue of this paragraph, vest in the Holding Company; and
- (b) any lease specified under paragraph (1)(b) shall be deemed to have been surrendered by NIAL.

(3) It shall be the duty of the Holding Company and of NIAL before the transfer date to enter into a lease of land specified under paragraph (1)(c) on terms so specified.

(4) The reorganisation scheme may make such supplementary, incidental and consequential provisions as the Holding Company considers appropriate.

(5) In this Article “specified” means specified in the reorganisation scheme.

Changes to legislation:

The Airports (Northern Ireland) Order 1994, Section 52 is up to date with all changes known to be in force on or before 26 December 2022. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to :

- Instrument am. (prosp.) by [1998 c. 41 s.74\(1\)Sch.12 para.20\(1\)](#)
- Instrument rev. in pt. by [1998 c. 41 s.74\(3\)Sch.14 Pt. II](#)