
STATUTORY INSTRUMENTS

1994 No. 426

The Airports (Northern Ireland) Order 1994

PART V

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

Finances of the successor company

Temporary restrictions on borrowings, etc.

62.—(1) If articles of association of the successor company confer on the Department powers exercisable with the consent of the Department of Finance and Personnel for, or in connection with, restricting the sums of money which may be borrowed or raised by the group during any period, those powers shall be exercisable in the public interest notwithstanding any rule of law or any statutory provision.

(2) For the purposes of this Article an alteration of the articles of association of the successor company shall be disregarded if the alteration—

- (a) has the effect of conferring or extending any such power as is mentioned in paragraph (1); and
- (b) is made at a time when that company has ceased to be wholly owned by the Crown.

(3) In this Article “the group” means the successor company and all of its subsidiaries taken together.

Changes to legislation:

The Airports (Northern Ireland) Order 1994, Section 62 is up to date with all changes known to be in force on or before 13 May 2023. 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](#)