

Changes to legislation: There are currently no known outstanding effects for the Crown Agents Act 1979, Cross Heading: Control by Board of subsidiaries. (See end of Document for details)

SCHEDULES

SCHEDULE 5

PROVISIONS RELATING TO CROWN AGENTS HOLDING AND REALISATION BOARD

Control by Board of subsidiaries

- 12 (1) Subject to sub-paragraph (2), section 12 shall apply in relation to the Board and their subsidiaries as it applies in relation to the Crown Agents and their subsidiaries, but with the omission, in subsection (2), of “wholly owned”, wherever occurring.
- (2) In the case of any subsidiary of the Board, the duty of the Board under section 12(1) (b), as applied by sub-paragraph (1), shall not apply as regards—
- (a) the doing of anything by the subsidiary for the purpose of realising any of the subsidiary’s assets; or
 - (b) the doing by the subsidiary of anything mentioned in paragraph 8(4).

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