



Transport Act 1981

1981 CHAPTER 56

PART II

RECONSTITUTION OF BRITISH TRANSPORT DOCKS BOARD

5 Associated British Ports and its Holding Company

- (1) As from the appointed day, the British Transport Docks Board shall be known as Associated British Ports and the following provisions of this Part have effect with respect to the constitution, powers and duties of that body.
- (2) As from the appointed day, a company (referred to in this Part as " the Holding Company") shall have the powers in relation to Associated British Ports conferred on it by the following provisions of this Part, being powers corresponding to the powers of a holding company over a wholly-owned subsidiary; and for the purposes of any enactment Associated British Ports shall be deemed to be such a subsidiary of the Holding Company.
- (3) The Secretary of State shall by order made by statutory instrument taking effect on the appointed day designate as the Holding Company a company limited by shares, formed and registered under the Companies Act 1948, in which all the issued shares are held by the Secretary of State or by nominees for him.
- (4) In this Part the " appointed day " means such day as the Secretary of State may, with the consent of the Treasury, appoint for the purposes of this section by order made by statutory instrument.