



# Industry Act 1981

## 1981 CHAPTER 6

An Act to increase financial limits which apply in connection with the National Enterprise Board, the Scottish Development Agency, the Welsh Development Agency and the Development Board for Rural Wales; to reduce the public dividend capital of the National Enterprise Board and of the two Agencies and the amount outstanding by way of loans made by the Secretary of State to the two Agencies; to provide for extending the period in relation to which schemes under the Shipbuilding (Redundancy Payments) Act 1978 operate; and to provide for financial support in connection with certain matters affecting industry. [19th March 1981]

### Commencement Information

**II** Act partly in force at Royal Assent; Act wholly in force at 31st March 1981 see [s. 7\(2\)](#).

### *Financial Limits*

**F1** .....

### Textual Amendments

**F1** [S. 1](#) repealed (6. 1. 1992) by [British Technology Group Act 1991 \(c. 66, SIF 64\)](#), [s. 17\(2\)](#), [Sch. 2, Pt.I](#); [S.I. 1991/2721](#), [art.2](#)

## **2 Financial limits for Development Agencies and Development Board.**

[<sup>F2</sup>(1) In section 13(3) of the <sup>M1</sup> Scottish Development Agency Act 1975 (financial limit for the Agency) for the words “£500 million” (which were substituted by section 1(3) of the <sup>M2</sup> Industry Act 1979) there are substituted the words “£700”.]

<sup>F3</sup>(2) .....

<sup>F4</sup>(3) .....

*Status: Point in time view as at 22/07/2004.*

*Changes to legislation: There are currently no known outstanding effects for the Industry Act 1981 (repealed). (See end of Document for details)*

<sup>F5</sup>(4) .....

#### Textual Amendments

- F2** S. 2(1) repealed (1.4.1991) (E.W.S.) by [Enterprise and New Towns \(Scotland\) Act 1990 \(c. 35, SIF 64\), s. 38\(2\)](#), [Sch. 5 Pt. I](#)
- F3** S. 2(2) repealed (19.12.1991) by [Welsh Development Agency Act 1991 \(c. 69, SIF 64\)](#), [s. 2\(2\)](#).
- F4** S. 2(3) repealed (12.2.1991) by [Development Board for Rural Wales Act 1991 \(c. 1, SIF 64\)](#), [s. 1](#)
- F5** [S. 2\(4\)](#) repealed (22.7.2004) by [Statute Law \(Repeals\) Act 2004 \(c. 14\)](#), [Sch. 1 Pt. 16](#) Group 2

#### Modifications etc. (not altering text)

- C1** The text of s. 2(1) is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and, except as specified, does not reflect any amendments or repeals made prior to 1.2.1991.

#### Marginal Citations

- M1** 1975 c. 69.
- M2** 1979 c. 32.

### *Public dividend capital and government loans*

## 3 Reduction of public dividend capital of National Enterprise Board and Development Agencies.

[<sup>F6</sup>(1) The public dividend capital of the Welsh Development Agency is hereby reduced by £2.9 million.]

(2) “Public dividend capital” means the amount of the capital which, immediately before the commencement of this section, was outstanding—

<sup>F7</sup>(a) .....

[<sup>F8</sup>(b) in the case of the Scottish Development Agency, in respect of payments to the Agency under paragraph 1 of Schedule 2 to the <sup>M3</sup>Scottish Development Agency Act 1975 (including sums treated as additions to that capital by paragraph 1(2)); <sup>F7</sup>...]

(c) in the case of the Welsh Development Agency, in respect of payments to the Agency under paragraph 1 of Schedule 3 to the <sup>M4</sup>Welsh Development Agency Act 1975 (including sums treated as additions to that capital by paragraph 1(2)).

#### Textual Amendments

- F6** S. 3(1) substituted (22.7.2004) by [Statute Law \(Repeals\) Act 2004 \(c. 14\)](#), [Sch. 2 para. 12](#)
- F7** S. 3(2)(a) repealed (22.7.2004) by [Statute Law \(Repeals\) Act 2004 \(c. 14\)](#), [Sch. 1 Pt. 16](#) Group 2
- F8** S. 3(2)(b) repealed (1.4.1991) (E.W.S.) by [Enterprise and New Towns \(Scotland\) Act 1990 \(c. 35, SIF 64\), s. 38\(2\)](#), [Sch. 5 Pt. I](#)

#### Marginal Citations

- M3** 1975 c. 69.
- M4** 1975 c. 70.

*Status: Point in time view as at 22/07/2004.*

*Changes to legislation: There are currently no known outstanding effects for the Industry Act 1981 (repealed). (See end of Document for details)*

#### **4 Reduction of government loan debt of Development Agencies.**

- (1) The government loan debt of the Scottish development Agency is hereby reduced by £2 million and that of the Welsh Development Agency by £1 million; and any entitlement of the Secretary of State and any liability of either of the Agencies in respect of government loan debt is correspondingly reduced.
- (2) “Government loan debt” means the aggregate amount of the principal and interest which, immediately before the commencement of this section, was outstanding—
  - [<sup>F9</sup>(a) in the case of the Scottish Development Agency, in respect of sums advanced to the Agency by the Secretary of State under paragraph 4(1) of Schedule 2 to the Scottish Development Agency Act 1975; and]
  - (b) in the case of the Welsh Development Agency, in respect of sums advanced to the Agency by the Secretary of State under paragraph 4(1) of Schedule 3 to the Welsh Development Agency Act 1975.
- (3) The sum mentioned in subsection (1) above shall in each case be treated as reducing first arrears of interest (if any) and then, as respects the balance remaining, principal outstanding.
- (4) The assets of the National Loans Fund shall be reduced by the aggregate amount by which the liabilities of the Agencies are extinguished by this section.

##### **Textual Amendments**

**F9** S. 4(2)(a) repealed (1.4.1991) (E.W.S.) by [Enterprise and New Towns \(Scotland\) Act 1990 \(c. 35, SIF 64\)](#), s. 38(2), [Sch. 5 Pt. I](#)

##### **Modifications etc. (not altering text)**

**C2** S. 4(1) in so far as relating to the Scottish Development Agency repealed (1.4.1991) (E.W.S.) by [Enterprise and New Towns \(Scotland\) Act 1990 \(c. 35, SIF 64\)](#), s. 38(2), [Sch. 5 Pt. I](#)

#### **5** .....

**F10**

##### **Textual Amendments**

**F10** S. 5 repealed by [Shipbuilding Act 1982 \(c. 4, SIF 64\)](#), s. 2(2)

*Miscellaneous.*

#### **6** .....

**F11**

##### **Textual Amendments**

**F11** S. 6 repealed by [Industrial Development Act 1982 \(c. 52, SIF 64\)](#), s. 19(1)(2), [Sch. 2 Pt. I](#), [Sch. 3](#)

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*Status: Point in time view as at 22/07/2004.*

*Changes to legislation: There are currently no known outstanding effects for the Industry Act 1981 (repealed). (See end of Document for details)*

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## 7 Short title etc.

- (1) This Act may be cited as the Industry Act 1981.
- <sup>F12</sup>(2) . . . . .
- (3) The Acts and instruments specified in the Schedule to this Act are repealed to the extent set out in the third column of that Schedule.
- [<sup>F13</sup>(4) The provisions of this Act, so far as they relate to the Scottish Development Agency, extend to Scotland only.]
- (5) <sup>F14</sup>...the provisions of this Act, except so far as they relate to the Welsh Development Agency <sup>F15</sup>. . . , extend to Northern Ireland.

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### Textual Amendments

- F12** S. 7(2) repealed (22.7.2004) by Statute Law (Repeals) Act 2004 (c. 14), **Sch. 1 Pt. 16** Group 2
- F13** S. 7(4) repealed (1.4.1991) (E.W.S.) by Enterprise and New Towns (Scotland) Act 1990 (c. 35, SIF 64), s. 38(2), **Sch. 5 Pt. I**
- F14** Words in s. 7(5) repealed (22.7.2004) by Statute Law (Repeals) Act 2004 (c. 14), **Sch. 1 Pt. 16** Group 2
- F15** Words in s. 7(5) repealed (1.10.1998) by 1998 c. 38, s. 152, **Sch. 18 Pt. IV** (with ss. 137(1), 139(2), 143(2)); S.I. 1998/2244, **art. 4**.
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### Modifications etc. (not altering text)

- C3** The text of s. 7(3) is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not reflect any amendments or repeals made prior to 1.2.1991.

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*Status: Point in time view as at 22/07/2004.*

*Changes to legislation: There are currently no known outstanding effects for the Industry Act 1981 (repealed). (See end of Document for details)*

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## SCHEDULE

Section 7(3).

### REPEALS

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**Modifications etc. (not altering text)**

- C4** The text of the Schedule is in the form in which it was originally enacted; it was not reproduced in Statutes in Force and does not reflect any amendments or repeals made prior to 1.2.1991.

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<b>Chapter</b>	<b>Short title</b>	<b>Extent of repeal</b>
1975 c. 68.	The Industry Act of 1975.	Section 8(2) to 2(c).
1976 c. 75.	The Development of Rural Wales Act 1976.	Section 12(3).
1979 c. 32.	The Industry Act 1979.	Section 1(2) to (4).
1980 c. 33.	The Industry Act 1980.	In section 5, in subsection (1) the words “section 8(2) of the Industry Act 1975” and “The National Enterprise Board and”, and subsection (2).
<i>Statutory Instruments</i>		
S.I.1980/1211	The Financial Limits (National Enterprise Board and Secretary of State) Order 1980.	The whole Order.
S.I.1980/235.	The Development Board for Rural Wales (Financial Limit) Order 1980.	The whole Order.

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**Status:**

Point in time view as at 22/07/2004.

**Changes to legislation:**

There are currently no known outstanding effects for the Industry Act 1981 (repealed).