



Airports Act 1986

1986 CHAPTER 31

PART I

TRANSFER OF UNDERTAKING OF BRITISH AIRPORTS AUTHORITY

Dissolution of BAA and vesting of its property etc. in a successor company

6 Exercise of" functions through nominees

- (1) The Treasury or, with the consent of the Treasury, the Secretary of State may, for the purposes of section 4 or 5, appoint any person to act as the nominee, or one of the nominees, of the Treasury or the Secretary of State ; and—
 - (a) securities of the successor company may be issued under section 4 to any nominee of the Treasury or the Secretary of State appointed for the purposes of that section or to any person entitled to require the issue of the securities following their initial allotment to any such nominee, and
 - (b) any such nominee appointed for the purposes of section 5 may acquire securities or rights under that section,in accordance with directions given from time to time by the Treasury or, with the consent of the Treasury, by the Secretary of State.
- (2) Any person holding any securities or rights as a nominee of the Treasury or the Secretary of State by virtue of subsection (1) shall hold and deal with them (or any of them) on such terms and in such manner as the Treasury or, with the consent of the Treasury, the Secretary of State may direct.