



Broadcasting Act 1990

1990 CHAPTER 42

PART IV

TRANSFER OF UNDERTAKINGS OF IBA AND CABLE AUTHORITY

Provisions relating to nominated company

140 Temporary restriction on borrowings of nominated company.

- (1) The aggregate amount outstanding in respect of the principal of any relevant borrowing of the nominated company shall not, at any time when the company is wholly owned by the Crown, exceed such sum as the Secretary of State may determine with the consent of the Treasury.
- (2) In subsection (1) “relevant borrowing”, in relation to the nominated company, means—
 - (a) loans made to that company or to any subsidiary of that company, other than—
 - (i) loans so made by any such subsidiary or (as the case may be) by that company, and
 - (ii) loans made to that company by the Secretary of State under section 139; and
 - (b) loans which are to be treated as having been made to that company, including loans which are to be treated as having been so made by virtue of the issue of debentures in pursuance of section 135.

Changes to legislation:

There are currently no known outstanding effects for the Broadcasting Act 1990, Section 140.