Ports Act 1991

1991 CHAPTER 52

PART II

DISPOSAL BY PORT OF LONDON AUTHORITY OF THE PORT OF TILBURY

Supplementary

28 Financial assistance for proposal to maximise employee participation in equity of the company.

(1) Where the Port Authority propose to form or have formed a company in pursuance of section 21 above ("the relevant company"), they may on such terms as they think fit agree with any persons who at the time of the agreement qualify for assistance under this section—

(a) to indemnify those persons in respect of the whole or any part of any expenditure to which subsection (3) below applies; or

(b) to discharge on their behalf the whole or any part of any liability to which that subsection applies.

(2) For the purposes of subsection (1) above persons qualify for assistance under this section if—

(a) each of them satisfies the employment condition;

(b) they have formulated a proposal for maximising participation by employees of the relevant company in ownership of its equity share capital; and

(c) they appear to the Port Authority to have a reasonable prospect of securing that the objective of the proposal is achieved.

(3) This subsection applies to any expenditure or liability of the persons concerned incurred wholly and exclusively for the purposes of the proposal mentioned in subsection (2)(b) above.

(4) Where in accordance with subsection (2) above different persons would qualify for assistance under this section in respect of different proposals, only such of them as appear to the Port Authority to have the best prospect of securing that the objective

Changes to legislation: *There are currently no known outstanding effects for the Ports Act 1991, Cross Heading: Supplementary. (See end of Document for details)*

mentioned in paragraph (b) of that subsection is achieved shall be regarded as qualifying for such assistance.

(5) A person satisfies the employment condition as regards assistance under this section—

(a) before the transfer under section 22(8) above, if he is employed by the Port Authority in that part of their undertaking which consists in operating the port of Tilbury; and

(b) after that transfer, if he is employed by the relevant company.

29 Rateable values of relevant hereditaments during transitional period.

(1) Regulations made by the Secretary of State may modify any order made under paragraph 3(1) of Schedule 6 to the [M1]Local Government Finance Act 1988 (special provision as to rateable value of non-domestic hereditament of prescribed class) as it applies for determining the rateable value at any time falling within the transitional period of any hereditament to which subsection (2) below applies.

(2) This subsection applies to a hereditament if it is one as regards which either the Port Authority or the company is under section 43 of that Act (liability to non-domestic rate in respect of occupied hereditaments) subject to a non-domestic rate in respect of a financial year falling within the transitional period.

(3) Regulations under this section may make different provision in relation to different hereditaments to which the regulations apply and in relation to different financial years, or different parts of any financial year, falling within the transitional period.

(4) In this section—

"financial year" means a period of twelve months beginning with 1st April;

"the transitional period" means—

(i) where the transfer under section 22(8) above takes effect on 1st April in any year, the period comprising the financial year beginning with that date and the next succeeding financial year; or

(ii) in any other case, the period comprising the financial year beginning last before the date on which that transfer takes effect and the two next succeeding financial years;

and section 64 of that Act (hereditaments) and any regulations made under that section shall apply for the purposes of this section as they apply for the purposes of Part III of that Act.

Subordinate Legislation Made

P1 S. 29(1)(3): s. 29(1)(3) power exercised (20.12.1991) by S.I.1991/2906.

Marginal Citations

M1 1988 c. 41.

30 Interpretation of Part II.

In this Part—

"the company" means the company formed by the Port Authority in pursuance of section 21;

"lease" includes an agreement for a lease;

"the Port Authority" has the meaning given by section 21(1); and

"the port of Tilbury" means the Port Authority's docks and landing places (both within the meaning given by section 2(1) of the [M2]Port of London Act 1968) at Tilbury in the borough of Thurrock in the county of Essex.

Marginal Citations

M2 1968 c. xxxii.

Changes to legislation:
There are currently no known outstanding effects for the Ports Act 1991, Cross Heading: Supplementary.