



Railways Act 1993

1993 CHAPTER 43

PART II

RE-ORGANISATION OF THE RAILWAYS

Provisions with respect to flotation

107 Responsibility for composite listing particulars of certain licensed successor companies

- (1) In any case where—
- (a) the same document contains listing particulars for securities of two or more licensed successor companies, and
 - (b) any person's responsibility for any information included in the document is stated in the document to be confined to its inclusion as part of the listing particulars for securities of any one of those companies,
- that person shall not be treated as responsible for that information in so far as it is stated in the document to form part of the listing particulars for securities of any other of those companies.
- (2) Sections 150 and 154 of the 1986 Act (advertisements etc in connection with listing applications) shall have effect in relation to any information issued for purposes connected with any securities of a licensed successor company as if any reference to a person's incurring civil liability included a reference to any other person being entitled, as against that person, to be granted a civil remedy or to rescind or repudiate any contract.
- (3) Subsections (1) and (2) above have effect only in relation to licensed successor companies—
- (a) which are wholly owned subsidiaries of the Board; or
 - (b) which are wholly owned by the Crown.
- (4) In this section—

Status: This is the original version (as it was originally enacted).

“the 1986 Act” means the Financial Services Act 1986;

“licensed successor company” means a successor company which is the holder of a licence under section 8 above;

“listing particulars” means any listing particulars or supplementary listing particulars within the meaning of the 1986 Act;

“responsible” means responsible for the purposes of Part IV of the 1986 Act and “responsibility” shall be construed accordingly.