



Railways Act 1993

1993 CHAPTER 43

PART II

RE-ORGANISATION OF THE RAILWAYS

New companies, transfer schemes and disposals

90 Directions to the Board about the exercise of rights conferred by holdings in companies.

- (1) The Secretary of State may, after consultation with the Board, give directions to the Board with respect to the exercise of any rights conferred on the Board by the holding of interests in companies.
- (2) A direction under subsection (1) above may be general in character or may relate to the manner in which such rights as are mentioned in that subsection are to be exercised in a particular case.
- (3) In section 27 of the ^{M1}Transport Act 1962, in subsection (1) (which provides that the Secretary of State may give general directions to the Board as to the exercise and performance of their functions in relation to matters appearing to him to affect the national interest, including the exercise of rights conferred by the holding of interests in companies) the words “ (including the exercise of rights conferred by the holding of interests in companies) ” shall cease to have effect so far as relating to the Board.
- (4) Subsection (5) of that section (which provides that the Secretary of State may, after consultation with the Board, direct the Board to exercise control over a subsidiary of the Board so as to require the subsidiary to discontinue any of their activities, dispose of any part of their undertaking, dispose of any assets held by them, call in any loan made by them or exercise any power they may possess to revoke any guarantees given by them) shall cease to have effect so far as relating to the Board.

*Changes to legislation: There are currently no known outstanding effects
for the Railways Act 1993, Section 90. (See end of Document for details)*

Marginal Citations

M1 1962 c. 46.

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