

SCHEDULES

SCHEDULE 3

FINANCIAL STRUCTURE OF SUCCESSOR COMPANIES

Government investment in companies

- 3 (1) Subject to section 16 of this Act, the Treasury or, with the consent of the Treasury, the Secretary of State may at any time acquire—
- (a) securities of a relevant successor company; or
 - (b) rights to subscribe for any such securities.
- (2) The Secretary of State shall not dispose of any securities or rights acquired by him by virtue of this paragraph without the consent of the Treasury.
- (3) Any expenses incurred by the Treasury or the Secretary of State in consequence of the provisions of this paragraph shall be paid out of money provided by Parliament.