



# Crown Agents Act 1995

## 1995 CHAPTER 24

### *Vesting of property, &c. of Crown Agents in a successor company*

#### **2 Provisions with respect to capital structure.**

- (1) The commencing capital debt assumed by the Crown Agents under section 17 of the <sup>M1</sup>Crown Agents Act 1979 shall be repaid; and the Secretary of State may give directions as to the time and manner of repayment.
- (2) If the Secretary of State so directs before the appointed day, the Crown Agents shall be deemed to assume a debt to the Secretary of State of such amount as may be specified in the direction.

The terms of the debt, including the terms as to the payment of interest and repayment, shall be such as the Secretary of State may from time to time determine.

- (3) Any sums received by the Secretary of State by virtue of subsection (1) shall be paid into the National Loans Fund; and any sums received by him by way of interest on or repayment of a debt assumed by virtue of subsection (2) shall be paid into the Consolidated Fund.
- (4) The approval of the Treasury is required for any exercise by the Secretary of State of the powers conferred by this section.

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#### **Marginal Citations**

**M1** 1979 c. 43.

**Changes to legislation:**

There are currently no known outstanding effects for the Crown Agents Act 1995, Section 2.