



# Atomic Energy Authority Act 1995

## CHAPTER 37

### ATOMIC ENERGY AUTHORITY ACT 1995

#### *Transfer of property, rights and liabilities of the Authority*

- 1 Atomic Energy Authority to make schemes for transfer of property, rights and liabilities if so directed
- 2 Powers of Secretary of State
- 3 Supplementary provisions as to the Authority's powers
- 4 Agreements with respect to transfer schemes
- 5 Duty of Authority to assist Secretary of State in connection with transfer schemes

#### *Successor companies*

- 6 Successor companies
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- 10 Extinguishment of certain liabilities

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**SCHEDULES**
**SCHEDULE 1 — Transfer schemes: supplementary provisions***Contents and effect of scheme*

- 1 (1) A transfer scheme may define the property, rights and...

*Division of Authority's undertaking by scheme*

- 2 (1) For the purposes of making any such division as...

*Property to which a scheme may relate*

- 3 (1) The property, rights and liabilities that shall be capable...

*Certain debts owed to Secretary of State*

- 4 No liability of the Authority in respect of the Authority's...

*Supplementary provisions of schemes*

- 5 (1) A transfer scheme may contain supplemental, consequential and transitional...

*Proof of title by certificate*

- 6 (1) The Authority and any person to whom anything has...

*Duties in relation to foreign property etc.*

- 7 (1) It shall be the duty of the Authority and...

*Modification of scheme by agreement*

- 8 (1) This paragraph applies where any person to whom anything...

*The Transfer of Undertakings (Protection of Employment) Regulations 1981*

- 9 (1) The 1981 regulations shall apply to any transfer of...

*Compensation*

- 10 (1) Where, in consequence of any provisions included in a...

**SCHEDULE 2 — Successor companies***Initial Government holding in any successor company*

- 1 (1) As a consequence of the vesting in a successor...

*Government investment in securities of successor company*

2 (1) The Treasury or, with the consent of the Treasury,...

*Exercise of functions through nominees*

3 (1) The Treasury or, with the consent of the Treasury,...

*Payment of dividends etc. into Consolidated Fund*

4 Any dividends or other sums received by the Treasury or...

*Statutory accounts*

5 (1) The following provisions of this paragraph shall have effect...

*Distributable reserves of successor companies*

6 (1) Where statutory accounts of a successor company prepared as...

*Dividends*

7 (1) Where a distribution is proposed to be declared during...

*Application of Trustee Investments Act 1961*

8 (1) For the purpose of applying paragraph 3(b) of Part...

*Accounts to be laid before Parliament*

9 As soon as practicable after the holding of any general...

*Temporary restrictions on borrowing of companies*

10 (1) If the articles of association of a successor company...

*Government lending to the companies*

11 (1) Subject to paragraph 13 below, the Secretary of State...

*Treasury guarantees for loans*

12 (1) Subject to paragraph 13 below, the Treasury may guarantee,...

*Limit on borrowing by certain successor companies*

13 (1) The aggregate amount outstanding by way of principal in...

*Certain persons not to be treated as shadow directors*

14 None of the following persons, that is to say—

*The House of Commons Disqualification Act 1975*

15 In the House of Commons Disqualification Act 1975, in Part...

*Interpretation of Part I*

1 (1) In this Part of this Schedule— “the 1988 Act”...

*General*

2 If a transfer scheme transfers property, rights and liabilities to...

*Chargeable gains: general*

3 Paragraph 2 above shall not apply for the purposes of...

4 (1) Section 171(1) of the Gains Act (which makes provision...

*Chargeable gains: group transactions*

5 (1) For the purposes of section 179 of the Gains...

*Chargeable gains: debts*

6 (1) Where— (a) any debt owed to the Authority is...

*Securities issued in pursuance of Act*

7 (1) For the purposes of the Corporation Tax Acts, any...

*Group relief*

8 (1) None of the following, namely— (a) the existence of...

*Leases*

9 (1) Section 35 of the 1988 Act (charge on lease...

*Sale and lease back*

10 Subsections (1) and (2) of section 779 of the 1988...

*Leased assets*

11 (1) For the purposes of section 781 of the 1988...

*Write-off of government investment*

12 (1) Subsection (1) of section 400 of the 1988 Act...

*Modifications of transfer scheme*

13 Where the effect of any transfer scheme is modified in...

**Part II — CAPITAL ALLOWANCES***Interpretation of Part II*

14 (1) In this Part of this Schedule— “the 1988 Act”...

*Industrial buildings and structures*

15 The Secretary of State may, for the purposes of section...

*Machinery and plant*

16 For the purposes of Part II of the Capital Allowances...

*Scientific research*

17 (1) For the purposes of Part VII of the Capital...

*Patent rights*

18 (1) For the purposes of section 520 of the 1988...

*Know-how*

19 (1) For the purposes of section 530 of the 1988...

*Connected persons*

20 In Part II of the Capital Allowances Act 1990 (machinery...

*Orders under Part II*

21 (1) The Secretary of State shall not make an order...

*Modifications of transfer scheme*

22 Where the effect of any transfer scheme is modified in...

Part III — STAMP DUTY AND STAMP DUTY RESERVE TAX

*Transactions attracting exemptions*

23 For the purposes of this Part of this Schedule a...

*Stamp duty*

24 (1) Subject to sub-paragraph (2) below, an exempt transaction shall...

*Stamp duty reserve tax*

25 No agreement for the purposes of, or for purposes connected...

SCHEDULE 4 — Pensions

*Interpretation*

1 (1) In this Schedule— “Authority pension scheme” means any pension...

*Application of Authority pension schemes to employees of publicly owned successor companies*

2 (1) Subject to sub-paragraphs (2) and (4) below—

*Power of Secretary of State to require amendment of schemes*

3 (1) The Secretary of State may direct the Authority to...

*Payments to Authority by successor companies*

4 In respect of— (a) any payments falling to be made...

*Establishment of pension scheme by successor company*

- 5 Except with the consent of the Secretary of State, a...

*Duties owed where employee transferred by scheme*

- 6 (1) Before the coming into force of any transfer scheme...

*Duties owed where successor company ceases to be publicly owned*

- 7 (1) Before a successor company ceases to be publicly owned,...