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**Changes to legislation:** Gas Act 1995, Paragraph 8 is up to date with all changes known to be in force on or before 18 September 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

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## SCHEDULES

### SCHEDULE 5

#### TRANSITIONAL PROVISIONS AND SAVINGS

#### PART I

#### PUBLIC GAS SUPPLIERS' AUTHORISATIONS

##### *Shares issued to public gas supplier by transferee*

- 8 Any shares issued to the public gas supplier by the transferee in pursuance of the scheme under paragraph 2 above—
- (a) shall be of such nominal value as may be specified in or determined under the scheme;
  - (b) shall be issued or allotted on such terms as may be so specified or determined; and
  - (c) shall be issued as fully paid and treated for the purposes of the <sup>M1</sup>Companies Act 1985 as if they had been paid up by virtue of the payment to the transferee in cash of their nominal value and, if the scheme so provides, such premium as may be so specified or determined.

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#### Marginal Citations

M1 1985 c.6.

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**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. 3 para. 42(1)(a)para. 42(2)(a) repealed by [2000 c. 27 Sch. 8](#)