



# Transport Act 2000

## 2000 CHAPTER 38

### PART I

#### AIR TRAFFIC

### CHAPTER II

#### TRANSFER SCHEMES

##### *Ownership of transferee companies*

#### **50 Government investment in securities.**

- (1) This section applies if any property, rights or liabilities are transferred under a transfer scheme to a transferee which at the time of the transfer is—
  - (a) a company which is wholly owned by the Crown,
  - (b) a company which is wholly owned by the CAA, or
  - (c) a company which is a wholly owned subsidiary of a company falling within paragraph (a) or (b).
- (2) The Treasury or the Secretary of State with the Treasury's consent may—
  - (a) acquire securities of the transferee by subscription or purchase;
  - (b) acquire options to acquire or dispose of securities of the transferee.
- (3) The Secretary of State must not dispose of any securities or options acquired under this section without the Treasury's consent.

#### **Commencement Information**

- II** [S. 50](#) wholly in force at 1.2.2001, see [s. 275\(1\)\(2\)](#) and [S.I. 2001/57, art. 3\(1\)](#), [Sch. 2 Pt. I](#) (subject to the transitional provision and saving in [Sch. 2 Pt. II](#))

**Status:**

Point in time view as at 01/08/2001.

**Changes to legislation:**

Transport Act 2000, Section 50 is up to date with all changes known to be in force on or before 19 June 2024. 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.