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STATUTORY INSTRUMENTS

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**1968 No. 2011**

**The British Transport (Pensions  
of Employees) (No. 1) Order 1968**

**PART IV**

**TRANSFER OF RIGHTS AND LIABILITIES OF HOLDING COMPANY**

**Application of Part IV**

**8.—**(1) This Part of this Order makes provision, in the case of the transfers mentioned in paragraph (2) of this Article, for the transfer of property, rights and liabilities of the Holding Company relating to pensions and pension schemes.

(2) The transfers referred to in paragraph (1) of this Article are the transfers of securities, rights and liabilities of the Holding Company—

- (a) to the Freight Corporation under section 4(1) or (4) of the Act,
- (b) to the Bus Company under section 28(1) or (5) of the Act, and
- (c) to the Scottish Group under section 28(2) or (5) of the Act.

**Transfer of property, rights and liabilities**

**9.—**(1) The property, rights and liabilities of the Holding Company relating to the established schemes which are specified in Parts 1, 2 and 3 of the Schedule to this Order (including any functions of that Company in relation to those schemes and any securities or other property held by that Company in trust for those schemes) shall be respectively transferred to the Freight Corporation, the Bus Company and the Scottish Group.

(2) All such property, rights and liabilities of the Holding Company (including as aforesaid) relating to the Railway Clearing System Superannuation Fund Scheme as were transferred to that Company by the British Transport Reorganisation (Pensions of Employees) (No. 3) Order 1962 shall be transferred to the Freight Corporation.

**Transfer of certain liabilities**

**10.—**(1) The liability of the Holding Company to make, in relation to any such person as is mentioned in this paragraph, payments or contributions to some other nationalised transport body under any of the provisions mentioned in paragraph (2) of this Article shall be transferred to the Freight Corporation, the Bus Company or the Scottish Group according as the person in relation to whom the payments or contributions fall to be made becomes, on the date of the relevant transfer mentioned in Article 8(2) above, an employee of such body or of a subsidiary of such body, or would then have become such an employee had he been in the employment of a nationalised transport body immediately before that date.

(2) The provisions referred to in paragraph (1) of this Article are the provisions of—

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- (a) Article 5 of the British Transport Reorganisation (Pensions of Employees) (No. 1) Order 1962<sup>(1)</sup>,
- (b) Articles 13 and 14 of the British Transport Reorganisation (Pensions of Employees) (No. 3) Order 1962<sup>(2)</sup>,
- (c) Article 10 of the British Transport Reorganisation (Pensions of Employees) (No. 4) Order 1962<sup>(3)</sup>,
- (d) Articles 7 and 8 of the British Transport Reorganisation (Pensions of Employees) (No. 1) Order 1964.

### **General provisions as to transfers**

**11.**—(1) All the transfers of property, rights and liabilities of the Holding Company provided for in this Part of this Order shall take place on the 1st January 1969 and shall be transfers subject to the provisions of this Order, and the property, rights and liabilities hereby transferred shall by virtue of this Order vest on that date in the bodies to which they are respectively transferred.

(2) The provisions of paragraphs 7 to 13 of Schedule 4 to the Act (so far as relevant) shall apply in relation to the transfers provided for in this Part of this Order but subject to the following modifications, that is to say,

the word “agreement” in those paragraphs shall include any trust deed, rules or other instrument relating to an established scheme, and the references to rights or liabilities in those paragraphs shall include references to functions.

(3) Nothing in this Part of this Order shall affect the tenure of office of any person appointed or nominated by the Holding Company before the 1st January 1969 in the exercise of any power conferred on that Company by any term of an established scheme or otherwise exercisable by that Company in relation to an established scheme.

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(1) (1962 III, p. 3688).  
(2) (1962 III, p. 3866).  
(3) (1962 III, p. 4020).