

1972 No. 1243

INDUSTRIAL INVESTMENT**The Concorde (Production Financing) Order 1972***Laid before the House of Commons in draft**Made - - - 9th August 1972**Coming into Operation 1st September 1972*

The Secretary of State, with the approval of the Treasury, in exercise of his powers under subsection (4) of section 8 of the Industrial Expansion Act 1968(a) and of all other powers enabling him in that behalf hereby makes the following Order, a draft of which has been approved by a resolution of the House of Commons in accordance with the said subsection:—

1. This Order may be cited as the Concorde (Production Financing) Order 1972 and shall come into operation on 1st September 1972.

2. The limit of £100 million specified in subsection (3) of section 8 of the Industrial Expansion Act 1968 in relation to the types of financial support for the production of the Concorde aircraft mentioned in that subsection is increased to £125 million.

Michael Heseltine,

Minister for Aerospace,

Department of Trade and Industry.

7th August 1972.

We approve the making of this Order.

*V. H. Goodhew,**Oscar Murton,*Two of the Lords Commissioners of
Her Majesty's Treasury.

9th August 1972.

EXPLANATORY NOTE

(This Note is not part of the Order.)

Section 8 of the Industrial Expansion Act 1968 authorises the provision of finance by the Secretary of State for the production of Concorde aircraft and sets a limit of £100 million on the aggregate of the amount of loans made by him, guarantees in respect of loans made by others and sums paid in respect of such guarantees. Subsection (4) of the section enables the Secretary of State to increase this limit by Order to an amount not exceeding £125 million. This Order increases the limit to that figure.

SI 1972/1243
ISBN 0-11-021243-6



780110 212432