

1986 No. 848

AIRCRAFT INDUSTRY

The British Aerospace Act 1980 (Government Shareholding) Order 1986

<i>Made</i> - - - - -	14th May 1986
<i>Laid before Parliament</i>	22nd May 1986
<i>Coming into Operation</i>	13th June 1986

Whereas the British Aerospace Act 1980 (Government Shareholding) Order 1981(a) fixed a target investment limit, in relation to the shares for the time being held in British Aerospace Public Limited Company by the Secretary of State or his nominees, by virtue of any provision of the British Aerospace Act 1980(b), and that limit was expressed as 48.43 per cent of the voting rights exercisable at general meetings of that company:

Now, therefore, the Secretary of State in exercise of his powers under section 7(4) of that Act hereby makes the following Order:—

1. This Order may be cited as the British Aerospace Act 1980 (Government Shareholding) Order 1986 and shall come into operation on 13th June 1986.

2. The target investment limit in relation to those shares shall be nil and such limit shall be in place of the one fixed by the British Aerospace Act 1980 (Government Shareholding) Order 1981.

3. The British Aerospace Act 1980 (Government Shareholding) Order 1981 is hereby revoked.

Geoffrey Pattie,
Minister of State,
Department of Trade and Industry.

14 May 1986.

(a) S.I. 1981/622.

(b) 1980 c. 26.

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order sets the target investment limit for the government shareholding in British Aerospace Public Limited Company expressed as a proportion of the voting rights exercisable at general meetings of the company as nil in place of the limit fixed by the British Aerospace Act 1980 (Government Shareholding) Order 1981 which is revoked.

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