
STATUTORY INSTRUMENTS

1988 No. 1984

MINISTERS OF THE CROWN

**The Transfer of Functions (Government
Shareholding in British Airways Plc) Order 1988**

<i>Made</i>	- - - -	<i>14th November 1988</i>
<i>Laid before Parliament</i>		<i>23rd November 1988</i>
<i>Coming into force</i>	- -	<i>14th December 1988</i>

At the Court at Buckingham Palace, the 14th day of November 1988

Present,

The Queen's Most Excellent Majesty in Council

Her Majesty, in pursuance of section 1 of the Ministers of the Crown Act 1975(1) is pleased, by and with the advice of Her Privy Council, to order, and it is hereby ordered, as follows:—

Citation and commencement

1.—(1) This Order may be cited as the Transfer of Functions (Government Shareholding in British Airways Plc) Order 1988.

(2) This Order shall come into force on 14th December 1988.

Transfer of functions

2. There are hereby transferred to the Treasury so as to be exercisable concurrently with the Secretary of State—

- (a) the Secretary of State's function of holding and disposing of the shares in and securities of British Airways Plc acquired by him or a nominee of his under section 4 or 6 of the Civil Aviation Act 1980(2); and
- (b) his functions under sections 6 and 7(3) and (4) of that Act.

(1) 1975 c. 26.
(2) 1980 c. 60.

Supplemental

3.—(1) The functions which by virtue of this Order are exercisable by the Treasury in respect of the acquisition, holding or disposal of shares or securities may be exercised through a nominee who shall hold and deal with them on such terms and in such manner as the Treasury may direct.

(2) In section 7 of the said Act of 1980 “Government shareholding” shall include shares for the time being held by, or by a nominee of, the Treasury.

(3) The enactments and instrument mentioned in the Schedule to this Order shall be amended in accordance with that Schedule.

G. I. de Deney
Clerk of the Privy Council

SCHEDULE

Article 3(3)

CONSEQUENTIAL AMENDMENTS

1. The Civil Aviation Act 1980 shall be amended as follows:—

(1) In section 4(6) after the words “received by” there shall be inserted the words “the Treasury or”.

(2) After section 6(1) there shall be inserted—

“(1A)The Treasury may at any time take, or direct any person acting as their nominee to take, any such action as is mentioned in subsection (1)(a), (b) or (c) above.”.

(3) In section 6(3)—

(a) after the words “Any nominee of” there shall be inserted the words “the Treasury or”;

(b) for the words “as the Secretary of State may direct” there shall be substituted the words “as the Treasury or, as the case may be, the Secretary of State may direct.”.

(4) In section 6(4) after the words “received by” there shall be inserted the words “the Treasury or”.

(5) In section 7(3) before the words “the Secretary of State” there shall be inserted the words “the Treasury and” and for the words “his” and “him”, wherever occurring, there shall be substituted the words “their” and “them”.

(6) In section 7(4)—

(a) for the words “the Secretary of State may” there shall be substituted the words “the Treasury or the Secretary of State may”;

(b) for the words “any nominee of his” (in both places) there shall be substituted the words “any nominee of theirs or his”;

(c) for the words “available to him” there shall be substituted the words “available to them or him”;

(d) for the words “the duty of the Secretary of State” there shall be substituted the words “the duty of the Treasury and the Secretary of State”.

2. In Article 2 of the Civil Aviation Act 1980 (Government Shareholding) Order 1987(3) before the words “the Secretary of State or his nominee” there shall be inserted the words “the Treasury or their nominee and”.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order transfers to the Treasury, so as to be exercisable concurrently with the Secretary of State, his function of holding and disposing of the shares in and securities of British Airways Plc and associated functions in relation to those shares and securities under the Civil Aviation Act 1980.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.