

Vesting Provisions

3.—(1) All property (including records) and rights to which the Agency was entitled immediately before the dissolution date and any liabilities to which the Agency was then subject, not having been discharged under article 2(3) above are hereby transferred to and shall vest in the Secretary of State.

(2) Any legal proceedings which, but for this Order, could have been commenced or continued by or in relation to the Agency may be commenced or continued by or in relation to the Secretary of State.

(3) Every contract, agreement, licence and authority, whether written or not, and every deed, bond, instrument and document made before the dissolution date and still in effect at that time which relates to property, rights or obligations of the Agency shall continue in effect but subject to the following modifications, so far as they are applicable:—

- (a) if the Agency is a party thereto the Secretary of State shall be substituted as that party;
- (b) for a reference (however worded and whether express or implied) to the Agency there shall, as respects anything falling to be done or occurring after that time, be substituted a reference to the Secretary of State;
- (c) for a reference (however worded and whether express or implied) to the members or any member or to any officer or officers of the Agency there shall be substituted as respects anything done or falling to be done or occurring on or after the dissolution date, a reference to such officer or officers as the Secretary of State shall appoint for the purpose; and;
- (d) for a reference to the office or place of business of the Agency there shall be substituted the office of the Secretary of State.

Dissolution of the Agency

4. The Agency is hereby dissolved.

Signed by order of the Secretary of State.

14th February 1990

Tim Eggar
Minister of State,
Department of Employment

EXPLANATORY NOTE

(This note is not part of the Order)

This Order provides for the winding up and dissolution of the Co-operative Development Agency established by the Co-operative Development Agency Act 1978. The rights and liabilities of the Agency are transferred to the Secretary of State. The winding up will take effect in two stages. The Agency will cease to exercise its functions except for the purposes of winding itself up on 30th September 1990. Its assets and liabilities will be transferred to the Secretary of State on 31st December 1990, and the Agency will be finally dissolved on that date.

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INDUSTRIAL DEVELOPMENT

**The Co-operative Development Agency
(Winding Up and Dissolution) Order 1990**

Made - - - - - 14th February 1990

Coming into force

articles 3 and 4 - - - 31st December 1990

all other provisions - - 30th September 1990

Whereas a draft of the following Order was laid before Parliament in accordance with section 3(5) of the Co-operative Development Agency and Industrial Development Act 1984(a) ("the 1984 Act") and approved by resolution of each House of Parliament:

Whereas the Secretary of State has consulted with persons appearing to him to represent the interests of the co-operative movement and with such other persons appearing to him appropriate by virtue of section 1(3) of the Co-operative Development Agency Act 1978(b) ("the 1978 Act") as required by section 3(5) of the 1984 Act:

Now, therefore, the Secretary of State in exercise of the powers conferred on him by section 3(1) (2) and (3) of the 1984 Act and all other powers enabling him in that behalf hereby makes the following Order:

Citation, commencement and interpretation

1.—(1) This Order may be cited as the Co-operative Development Agency (Winding Up and Dissolution) Order 1990.

(2) Articles 3 and 4 of this Order shall come into force on 31st December 1990.

(3) The provisions of this Order, other than articles 3 and 4, shall come into force on 30th September 1990.

(4) In this Order:—

(a) "the Agency" means the Co-operative Development Agency established by section 1 of the 1978 Act.

(b) "the dissolution date" means 31st December 1990.

Winding Up of the Agency

2.—(1) The Agency shall be wound up in accordance with the provisions of this article.

(2) On the coming into force of this article the Agency shall cease to exercise its functions, except insofar as the continued exercise of those functions may be necessary or expedient for the purpose of winding up.

(3) Between the coming into force of this article and the dissolution date the Agency shall so far as is practicable discharge all of its liabilities.

(4) The Agency shall for the part of its financial year ending with the dissolution date make a final report to the Secretary of State in accordance with the provisions of section 6 of the 1978 Act and that report shall include a statement of the accounts of the Agency to that date together with a copy of any report made by the auditors on the accounts. The Secretary of State shall lay a copy of the report before Parliament.

(a) 1984 c.57.

(b) 1978 c.21.