
STATUTORY INSTRUMENTS

2014 No. 432

**The Medicines and Healthcare Products
Regulatory Agency Trading Fund (Appropriation
of Additional Assets and Liabilities) Order 2014**

Citation, commencement and interpretation

1.—(1) This Order may be cited as the Medicines and Healthcare Products Regulatory Agency Trading Fund (Appropriation of Additional Assets and Liabilities) Order 2014 and shall come into force on 24th March 2014.

(2) In this Order—

“the Fund” means the trading fund established by the Medicines and Healthcare Products Regulatory Agency Trading Fund Order 2003.

“biological substances functions” means those functions set out in section 57 of the Health and Social Care Act 2012(1).

“biological substances services” means those services consisting of or relating to the performance of the biological substances functions.

Appropriation of additional assets and liabilities to the Fund

2.—(1) The assets and liabilities set out in the Schedule are respectively appropriated as additional assets and liabilities of the Fund.

(2) £62,408,000 of the amount by which the additional assets exceed the amount of the additional liabilities shall be treated as a revaluation reserve in the accounts of the Fund.

(3) £42,256,000 of the amount by which the additional assets exceed the amount of the additional liabilities shall be treated as a retained surplus reserve in the accounts of the Fund.

Appointed day for adding to originating debt of the Fund

3. For the purposes of section 2(4) of the Government Trading Funds Act 1973(2) the appointed day is 24th March 2014.

Signed by authority of the Secretary of State for Health.

18th February 2014

Earl Howe
Parliamentary Under-Secretary of State,
Department of Health

(1) 2012 c.7.
(2) 1973 c.63.

We concur

25th February 2014

Anne Milton
Sam Gyimah
Two of the Lords' Commissioners of Her
Majesty's Treasury