



Shipbuilding (Redundancy Payments) Act 1978 (repealed 1.4.1996)

1978 CHAPTER 11

1 **Payments to redundant workers in the shipbuilding industry.** **U.K.**

(1) For the purpose of providing financial assistance to or in respect of employees of any relevant company who are made redundant or transferred to less well-paid employment by reason of—

- (a) the closure of any undertaking carried on by the relevant company employing them; or
- (b) a reduction in the activities of, or the number of persons employed in, any such undertaking,

the Secretary of State may by order make schemes under this Act.

(2) A scheme under this Act shall be either—

- (a) a scheme for Great Britain; or
- (b) a scheme for Northern Ireland.

(3) In subsection (1) above “relevant company” means—

- (a) in relation to a scheme for Great Britain, British Shipbuilders, any wholly owned subsidiary of British Shipbuilders or any subsidiary of British Shipbuilders the whole of whose ordinary share capital is held by British Shipbuilders; and
- (b) in relation to a scheme for Northern Ireland, any body corporate engaged in shipbuilding the whole of whose equity share capital is held by or on behalf of the Crown (in this Act called a “Northern Ireland company”) or any wholly owned subsidiary of a Northern Ireland company.

(4) In this section—

“equity share capital”, in the case of a company incorporated in Northern Ireland, has the meaning assigned to it by [F1Article 2(3) of the Companies (Northern Ireland) Order 1986];

Status: Point in time view as at 01/02/1991. This version of this provision has been superseded.

Changes to legislation: There are currently no known outstanding effects for the Shipbuilding (Redundancy Payments) Act 1978 (repealed 1.4.1996), Section 1. (See end of Document for details)

“ordinary share capital” means, in relation to a company, its issued share capital excluding any part thereof which, as respects dividends, does not carry any right to participate beyond a specified amount in a distribution;

[^{F2} “subsidiary” and “wholly owned subsidiary” have the meanings given by section 736 of the Companies Act 1985;]

and for the purposes of subsection (3)(a) above, ordinary share capital held by—

(i) a subsidiary of British Shipbuilders;

(ii) a nominee for British Shipbuilders; or

(iii) a nominee for a subsidiary of British Shipbuilders,

shall be treated as held by British Shipbuilders.

Textual Amendments

F1 Words substituted by [S. I. 1986/1035 \(N. I. 9\)](#), art. 23, [Sch. 1 Pt II](#)

F2 Words substituted by [Companies Act 1989 \(c. 40, SIF 27\)](#), s. 144(4), [Sch. 18 para. 19](#)

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