
Status: Point in time view as at 01/10/2002.

Changes to legislation: Water Industry Act 1991, Cross Heading: Power to deal with charged property is up to date with all changes known to be in force on or before 13 September 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

SCHEDULES

SCHEDULE 3

SPECIAL ADMINISTRATION ORDERS

PART I

MODIFICATIONS OF THE 1986 ACT

Power to deal with charged property

- 5 (1) Section 15 of the 1986 Act (power to deal with charged property), as applied by this Part of this Schedule, shall have effect as follows.
- (2) In subsection (5)(b) (amount to be paid to chargeholder not to be less than open market value), for the words “in the open market by a willing vendor” there shall be substituted the words “for the best price which is reasonably available on a sale which is consistent with the purposes of the special administration order”.
- (3) Subsections (7) and (8) (notice to registrar) shall not apply where the company in relation to which the special administration order is made is a statutory water company that is not a limited company.

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