



British Technology Group Act 1991

1991 CHAPTER 66

Vesting of property etc. of NRDC and NEB in a successor company

2 Extinguishment of NRDC reserve and NEB public dividend capital

- (1) There shall be extinguished immediately before the appointed day—
 - (a) the reserve established by the Corporation under section 10 of the Development of Inventions Act 1967; and
 - (b) any liability of the Board to the Secretary of State in respect of the Board's public dividend capital.
- (2) Subsection (1)(b) above shall not operate to extinguish any liability of the Board under paragraph 5(3) or (3A) of Schedule 2 to the Industry Act 1975 which accrued before the appointed day.