



Greater London Authority Act 1999

1999 CHAPTER 29

PART IV

TRANSPORT

CHAPTER III

LONDON REGIONAL TRANSPORT

170 Powers of disposal

- (1) Section 9 of the London Regional Transport Act 1984 (powers of disposal) shall be amended as follows.
- (2) In subsection (1)(a) (power to dispose of securities of one of their subsidiaries) for “one of their subsidiaries” there shall be substituted “any subsidiary of theirs”.
- (3) At the end of the section there shall be added—

“(8) In this section—

“disposal” means disposal—

- (a) by way of sale, exchange or lease,
- (b) by way of the grant of any option or the creation of any easement, right or privilege, or
- (c) in any other manner, except by way of appropriation or mortgage,

and “dispose of” shall be construed accordingly;

“lease” includes an underlease and an agreement for a lease or underlease, but does not include an option to take a lease or a mortgage.”