
STATUTORY INSTRUMENTS

1994 No. 2759

The Milk Marketing Board (Residuary Functions) Regulations 1994

PART I

PRELIMINARY

Title, extent and commencement

1. These Regulations may be cited as the Milk Marketing Board (Residuary Functions) Regulations 1994, shall apply in England and Wales and shall come into force on 1st November 1994.

Interpretation; preservation of preliminary provisions of the old marketing scheme

2.—(1) In these Regulations, unless the context otherwise requires—

“the Act” means the Agriculture Act 1993;

“the 1958 Act” means the Agricultural Marketing Act 1958⁽¹⁾;

“the 1986 Act” means the Insolvency Act 1986⁽²⁾;

“the approved scheme” means the approved scheme (within the meaning of section 24(1) of the Act) of the Board;

“assets” includes interests, property and rights;

“the Board” means the Milk Marketing Board established to administer the old marketing scheme;

“the B Reserve Fund” has the meaning assigned to it in regulation 18(1);

“Dairy Crest Limited” means the company registered under the Companies Act 1985⁽³⁾ with registration number 2085882 as Dairy Crest Limited;

“Dairy Crest plc” means the company registered under the Companies Act 1985 with registration number 02845500 as Twicesimple Projects Limited;

“Dairy Crest shares” means any shares in Dairy Crest Limited or Dairy Crest plc which are retained;

“distribution entitlement” means the entitlement specified in Schedule 1;

“eligible producer” has the meaning assigned to it in Part I of Schedule 2;

“end year producer” has the meaning assigned to it in Part II of Schedule 2;

“entry” has the meaning assigned to it in regulation 14(8);

“final distribution” has the meaning assigned to it in regulation 27(3);

(1) 1958 c. 47.

(2) 1986 c. 45.

(3) 1985 c. 6.

“the final liquidation of the Board” has the meaning assigned to it in regulation 27(1);

“the final trading period” means the period commencing on 1st April 1994 and ending immediately before Vesting Day;

“the general fund” has the meaning assigned to it in regulation 18(2);

“interim distribution” has the meaning assigned to it in regulation 21(1)(g);

“the old marketing scheme” means the Milk Marketing Scheme 1933(4);

“preserved”, in relation to a given provision of the old marketing scheme or any prescriptive resolution made under such a provision, means subjected to section 14(3)(a) of the Act (which provides that, notwithstanding section 1(1) of the Act (which provides for the revocation of the old marketing scheme on Vesting Day) the provision shall continue to have effect by virtue of these Regulations, subject to such modifications as may be specified in these Regulations);

“property” includes any retained undertaking whether or not it has been retained for the purposes of the Board’s commercial activities;

“register” has the meaning assigned to it in regulation 14(1);

“registered” means registered under Part III of these Regulations;

“relevant asset total” means–

- (a) where in accordance with these Regulations the Board at any given time intends to transfer or procure to be transferred or requires to be issued and allotted any shares in Dairy Crest Limited, Dairy Crest plc, or any other company formed to acquire the shares or business of Dairy Crest Limited to registered eligible producers, the total number of such shares to be so transferred or, as the case may be, issued and allotted at that time;
- (b) on any occasion where, in accordance with these Regulations, the Board intends by means of an interim distribution or a final distribution to distribute, or procure to be distributed, the proceeds of realised assets of the Board, or any other assets, to registered eligible producers, the total amount of such proceeds or assets to be so distributed on that occasion;

“relevant period” means the period commencing on 1st April 1992 and ending on 31st March 1993;

“relevant producer” means any producer who at any material time was registered with the Board under the old marketing scheme;

“retained” means retained by the Board following the transfer referred to in the definition of Vesting Day below;

“rights” includes contingent rights;

“Vesting Day” means 1st November 1994 being the day on which, in accordance with the approved scheme, certain property, rights and liabilities of the Board are, as a result of section 11 of the Act, transferred by virtue of the Act.

(2) Paragraph 3(1) of the old marketing scheme is preserved, subject to modifications, and shall have effect as set out in Schedule 3.

(3) Paragraph 3(2) of the old marketing scheme in so far as it relates to the following expressions and the definitions assigned to them is preserved–

- (a) “company”;
- (b) “milch cow”;
- (c) “prescription” and “prescribe”;

(4) See S.R. & O. 1933 No. 789, as amended by S.R. & O. 1936/767, 1937/228 and 744, 1939/324 and S.I. 1950/1029, 1955/946, 1969/1812, 1977/900, 1979/249, 1981/323, 1981/864, 1984/1330, 1986/83, 1987/735, 1988/132 and 1992/3142.

- (d) “producer”;
- (e) “secretary”;
- (f) “subsidiary”;

and shall have effect as set out in Schedule 3 and in these Regulations, unless the context otherwise requires, any reference to one of these expressions has the meaning assigned to it in that scheme, save that the expressions “eligible producer” and “end year producer” shall not be taken to exclude any person solely by virtue of his having ceased to be a producer.

(4) Paragraph 3(2) of the old marketing scheme in so far as it relates to the expressions “retail” and “semi-retail” is preserved, subject to modifications, and shall have effect as set out in Schedule 3.

(5) Paragraph 3(2) of the old marketing scheme in so far as it relates to the expressions “commercial activities”, “milk”, “Minister” and “prescriptive resolution” is preserved, subject to modifications, and shall have effect as set out in Schedule 3 and in these Regulations each of those expressions has the meaning assigned to it in that scheme as modified by this paragraph.

(6) At the end of paragraph 3 of the old marketing scheme there shall be inserted a new sub-paragraph (3) and this shall have effect as set out in Schedule 3.

(7) In these Regulations unless the context otherwise requires any reference to a numbered regulation or Schedule shall be construed as a reference to the regulation or Schedule so numbered in these Regulations.

Effect of provisions of the old marketing scheme as preserved, inserted or continuing in force

3. The provisions of the old marketing scheme which—

- (a) are preserved, whether or not subject to modifications,
- (b) are inserted by virtue of these Regulations, or
- (c) by virtue of section 13 of the Act continue in force subject to the provisions of Part VII of these Regulations,

shall in aggregate have effect as set out in Schedule 3.