
STATUTORY INSTRUMENTS

2001 No. 251

AGRICULTURE

The Pig Industry Restructuring (Capital Grant) Scheme 2001

Approved by both Houses of Parliament

Made - - - - 1st February 2001

Laid before Parliament 1st February 2001

Coming into force - - 1st March 2001

The Minister of Agriculture, Fisheries and Food, in exercise of the powers conferred on him by sections 28 and 29 of the Agriculture Act 1970⁽¹⁾ and of all other powers enabling him in that behalf, with the approval of the Treasury, hereby makes the following Scheme:

Title, extent and commencement

1. This Scheme may be cited as the Pig Industry Restructuring (Capital Grant) Scheme 2001, shall extend to England and shall come into force on 1st March 2001.

Interpretation

2.—(1) In this Scheme, unless the context otherwise requires—

[^{F1}“bank” means—

- (i) a person who has permission under Part 4 of the Financial Services and Markets Act 2000 to accept deposits,
- (ii) ^{F2}.....
- (iii) the National Savings Bank,
- (iv) a municipal bank, that is to say a company which was, immediately before the repeal of the Banking Act 1987, exempted from the prohibition in section 3 of that Act by virtue of section 4(1) of, and paragraph 4 of Schedule 2 to, that Act, or
- (v) a credit union within the meaning of the Credit Unions Act 1979;]

“business plan” means a detailed plan setting out the objectives of the business, the strategy and tactics to achieve those objectives, estimates as to the financial and other circumstances of the business in the event that the objectives are achieved and the investment required to achieve those objectives;

(1) 1970 c. 40; section 28(1) defines “the appropriate authority”. The provision in section 29(2)(a) setting out the territorial extent of any Scheme must be read with article 2 of and Schedule 1 to the National Assembly for Wales (Transfer of Functions) Order 1999 (S.I.1999/672) and section 42 of the Government of Wales Act 1998 (c. 38).

“Non-Capital Grant Scheme” means the Pig Industry Restructuring (Non-Capital Grant) Scheme 2001(2);

“pig production” means any form of pig production including breeding, rearing and finishing.

[^{F3}(1A) The definition of “bank” in sub-paragraph (1) must be read with—

- (a) section 22 of the Financial Services and Markets Act 2000;
- (b) any relevant order made under that section; and
- (c) Schedule 2 to that Act.]

(2) In this Scheme, any reference to—

- (a) a numbered paragraph is a reference to the paragraph in this Scheme so numbered;
- (b) a numbered sub-paragraph (with no corresponding reference to a specific paragraph) is a reference to the sub-paragraph so numbered in the paragraph in which the reference appears.

Textual Amendments

- F1** Words in para. 2(1) substituted (1.12.2001) by [The Financial Services and Markets Act 2000 \(Consequential Amendments and Repeals\) Order 2001 \(S.I. 2001/3649\)](#), **arts. 1**, 604(2)
- F2** Words in para. 2(1) omitted (31.12.2020) by virtue of [The EEA Passport Rights \(Amendment, etc., and Transitional Provisions\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1149\)](#), reg. 1(3), **Sch. para. 48** (with reg. 4); 2020 c. 1, Sch. 5 para. 1(1)
- F3** Para. 2(1A) inserted (1.12.2001) by [The Financial Services and Markets Act 2000 \(Consequential Amendments and Repeals\) Order 2001 \(S.I. 2001/3649\)](#), **arts. 1**, 604(3)

Payment and amounts of grants

3.—(1) Subject to the following provisions of this Scheme, the Minister may make to any eligible person a grant towards expenditure incurred in servicing the relevant part of a qualifying loan.

(2) For the purposes of this Scheme a qualifying loan is a loan which has been, or is to be, obtained from a bank for the purpose of implementing a business plan for the restructuring of a pig production business, and the relevant part of a qualifying loan is that part of the loan which—

- (a) has been or is to be obtained for the purposes of, or in connection with, the carrying on of a pig production business;
- (b) appears to the Minister to be of a capital nature or incurred in connection with expenditure of a capital nature; and
- (c) is approved by the Minister for the purposes of a grant under this Scheme.

(3) Where a loan has been obtained partly for the purposes of or in connection with the restructuring of a pig production business and partly for other purposes, the Minister may for the purposes of a grant under this paragraph treat as a qualifying loan so much of that loan as appears to him to be referable to that restructuring.

(4) The Minister may make the payment of grant under sub-paragraph (1) above subject to such conditions as he may reasonably determine.

(5) No grant under this Scheme when coupled with any payment made under the Non-Capital Grant Scheme shall exceed 5% of the qualifying loan (excluding accrued interest).

Eligible persons

4. The following persons shall be eligible for a grant under this Scheme—
- (a) an individual carrying on a business of pig production, to whom a qualifying loan has been or is to be made and who undertakes, if his application is successful, to pursue the objectives of his business plan;
 - (b) a body carrying on a business of pig production, to which a qualifying loan has been or is to be made and on behalf of which a person duly authorised for the purpose undertakes, if the body's application is successful, to pursue the objectives of its business plan;
 - (c) persons carrying on a business of pig production in partnership, to whom a qualifying loan has been or is to be made and on whose behalf the undertaking required of an individual by paragraph (a) above is given by a person duly authorised for the purpose.

Claims for grant

5. Any claims for grant under this Scheme shall be made in such form and manner and at such time as the Minister may from time to time reasonably require, and the claimant for grant shall furnish all such particulars and information relating to the claim and copies of such documents and records relating thereto as the Minister may reasonably require.

Joyce Quin
Minister of State Ministry of Agriculture,
Fisheries and Food

Greg Pope
Clive Betts
Two of the Lords Commissioners of Her
Majesty's Treasury

Changes to legislation: There are currently no known outstanding effects for the The Pig Industry Restructuring (Capital Grant) Scheme 2001. (See end of Document for details)

EXPLANATORY NOTE

(This note is not part of the Scheme)

This Scheme extends to England only.

It makes provision for the payment of grants towards the cost of loans obtained in order to pay for capital expenditure incurred in restructuring of a pig production business.

Those eligible under the Scheme for grants are described in paragraph 4.

The Scheme provides that claims for grant shall be made in such form as the Minister may reasonably require (paragraph 5).

Section 29(4) of the Agriculture Act 1970 enables grant monies to be withheld or recovered in certain circumstances.

No Regulatory Impact Assessment has been prepared in respect of this Scheme.

Changes to legislation:

There are currently no known outstanding effects for the The Pig Industry Restructuring (Capital Grant) Scheme 2001.