
STATUTORY INSTRUMENTS

1979 No. 294

**Aircraft and Shipbuilding Industries
(Northern Ireland) Order 1979**

Financial assistance for relevant companies

3.—(1) The Department may give financial assistance to a relevant company in such form and upon such terms and conditions as the Department may determine.

(2) Without prejudice to the generality of paragraph (1), the Department may in exercise of its powers under that paragraph—

- (a) acquire securities in a relevant company;
- (b) make loans or grants to a relevant company;
- (c) write off the principal and interest of loans made at any time (whether before or after the commencement of this Article) by the Department to a relevant company or enter into an arrangement with a relevant company for the conversion into share capital in the company of the principal and interest of loans so made;
- (d) guarantee obligations (arising out of loans or otherwise) incurred by a relevant company.

(3) Where by virtue of this Order the Department holds securities in a relevant company it may exercise all rights conferred by the holding thereof.

Changes to legislation:

There are currently no known outstanding effects for the Aircraft and Shipbuilding Industries (Northern Ireland) Order 1979, Section 3.