
STATUTORY INSTRUMENTS

1994 No. 2809

The Ports (Northern Ireland) Order 1994

Transfer of statutory port undertakings

Formation of companies for purposes of transfer of certain statutory port undertakings

3.—(1) Any relevant port authority may form a company whose objects include the acquisition of property, rights and liabilities and the assumption of functions of the authority by virtue of a transfer under Article 4.

(2) Any company formed under paragraph (1) shall be a company limited by shares and registered under the Companies (Northern Ireland) Order 1986(1).

(3) In this Order “relevant port authority” means any body which is a harbour authority, other than a company having a share capital or a district council.

Transfer of undertakings

4.—(1) This Article applies where a scheme is made under this Order in relation to a relevant port authority which—

- (a) specifies a company formed in pursuance of Article 3 which is a wholly-owned subsidiary of the authority to be the authority’s successor company for the purposes of this Order; and
- (b) makes the necessary supplementary provision for the purposes of the transfer provided for under this Article.

(2) Subject to paragraph (3), on the date on which the scheme takes effect—

- (a) all property, rights and liabilities of the authority; and
- (b) all functions conferred or imposed on the authority by any local statutory provision,

are transferred to and by virtue of this Article become property, rights and liabilities or (as the case may be) functions of the successor company.

(3) The transfer under paragraph (2)(a) does not apply—

- (a) to the securities of the successor company held by the authority;
- (b) to any rights or liabilities of the authority in respect of such securities held by a nominee of the authority; or
- (c) to any liability of the authority incurred by virtue of Article 22 in connection with any proposal for maximising participation by employees of the successor company in ownership of its equity share capital.

(4) In this Order, in relation to any transfer under this Article of property, rights, liabilities and functions of a relevant port authority—

- (a) references to the scheme are references to the scheme made for the purposes of the transfer;

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(b) references to the successor company are references to the company specified in the scheme as that authority's successor company; and

(c) references to the authority are references to the body whose property, rights, liabilities and functions are the subject of the transfer.

(5) Part I of the Schedule (supplementary provisions of general application) has effect in relation to a transfer under this Article.

(6) In relation to any such transfer, the reference in paragraph (1)(b) to the necessary supplementary provision for the purposes of the transfer is a reference to provision of any one or more of the descriptions mentioned in Part II of the Schedule (supplementary provisions which may be included in schemes).