

Citation and Commencement

1. This Order may be cited as the Enterprise and Regulatory Reform (Designation of the UK Green Investment Bank) Order 2013 and shall come into force on the day after the day on which it is made.

The UK Green Investment Bank

2. The UK Green Investment Bank is designated for the purposes of sections 3 to 6 of the Enterprise and Regulatory Reform Act 2013.

Date

Name
Minister of State for Business Enterprise
Department for Business, Innovation and Skills

EXPLANATORY NOTE

(This note is not part of the Order)

This Order designates the UK Green Investment Bank for the purposes of sections 3 to 6 of the Enterprise and Regulatory Reform Act 2013. Where the Bank is designated, section 3 of that Act limits the circumstances in which the Bank can alter its articles of association, section 4 makes provision for the Bank to receive financial assistance from the Secretary of State (with the consent of the Treasury) and sections 5 and 6 contain reporting and publication requirements relating to the Bank.

A full regulatory impact assessment has not been produced for this instrument as its effect is to designate the UK Green Investment Bank and no impact on the private or voluntary sectors is foreseen by the designation. A regulatory impact assessment was produced for Part 1 of the Enterprise and Regulatory Reform Act 2013. A copy of that impact assessment is available on the GOV.UK website (www.gov.uk) and was placed in the Libraries of both Houses of Parliament.

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