



British Aerospace Act 1980

1980 CHAPTER 26

*Vesting of property, etc., of British Aerospace in
a company nominated by the Secretary of State*

2 Cancellation of certain Government investment in British Aerospace.

Subject to paragraphs 2 and 3 of Schedule 2 to this Act, any entitlement of the Secretary of State and any liability of British Aerospace—

- (a) in respect of the commencing capital of British Aerospace;
- (b) in respect of the capital amounts outstanding immediately before the appointed day in respect of sums paid to British Aerospace by the Secretary of State under section 16 of the Act of 1977; and
- (c) in respect of the capital amounts outstanding immediately before that day in respect of sums paid to British Aerospace under section 45 of that Act but treated in accordance with the terms and conditions applicable to the payment as if they had been paid under section 16 of that Act;

shall be extinguished immediately before the appointed day.

Status:

Point in time view as at 01/02/1991. This version of this provision has been superseded.

Changes to legislation:

There are currently no known outstanding effects for the British Aerospace Act 1980, Section 2.