



Transport Act 1981

1981 CHAPTER 56

PART II

RECONSTITUTION OF BRITISH TRANSPORT DOCKS BOARD

13 Transfer of functions of Holding Company.

- (1) The Holding Company may nominate another company to be Holding Company in its place and, subject to subsection (2), the provisions of this Part thenceforth have effect as if references to the Holding Company were references to the nominated company.
- (2) A nomination under this section does not affect references to the Holding Company in section 6, this subsection and paragraphs 4, 7(1) and (4) and 8 of Schedule 4 ; and those references remain references to the company designated under section 5(3).
- (3) A nomination under this section does not affect the validity of anything done before the nomination takes effect by or in relation to the company making the nomination, and anything which when the nomination takes effect is in process of being done by or in relation to that company may, if it relates to any functions transferred by virtue of the nomination, be continued by or in relation to the company nominated.
- (4) Any appointment or rule made, limit set, restriction imposed, or other thing done by or on behalf of a company making a nomination under this section in connection with any functions transferred by virtue of the nomination shall, if in force when the nomination takes effect, have effect as if made, set, imposed or done by or on behalf of the nominated company so far as that is required for continuing its effect after the nomination takes effect.
- (5) A company may not be nominated under this section unless it is controlled by the company designated under section 5(3); and if a company so nominated ceases to be so controlled—
 - (a) its functions as Holding Company cease to be exercisable except for the power conferred by this section ; and
 - (b) it shall forthwith nominate under this section the company designated under section 5(3) or a company controlled by that company.

Status: This is the original version (as it was originally enacted).

- (6) In this section " company " means a company limited by shares which is formed and registered under the Companies Act 1948; and for the purposes of this section a company is controlled by another company if, and only if, all the issued voting shares in the company are held by that other company or by a company controlled by that other company.