



Transport Act 1982

1982 CHAPTER 49

[^{F1}PART I

THE NATIONAL BUS COMPANY]

[^{F1}1 **Bus Company's powers of disposal.**

- (1) Without prejudice to any powers conferred on them by any other enactment, the National Bus Company (in this Part of this Act referred to as “the Bus Company”) shall have power to provide for the disposal, in such manner as they think fit, of—
 - (a) any shares in or other securities of one of their subsidiaries which are held by the Company or by another of their subsidiaries; or
 - (b) the whole or any part of the undertaking of, or any property, rights or liabilities of, any of their subsidiaries.
- (2) The Bus Company shall not exercise their powers under subsection (1)(a) above except with the consent of the Secretary of State.
- (3) In exercising their powers under subsection (1)(a) above the Bus Company may, with the consent of the Secretary of State, provide for employees' share schemes to be established in respect of any of their subsidiaries; and any such scheme may provide for the transfer of shares without consideration.
- (4) In this section “employees' share scheme” means a scheme for encouraging or facilitating the holding of shares or debentures in a company by or for the benefit of—
 - (a) the bona fide employees or former employees of the company or of a subsidiary of the company; or
 - (b) the wives, husbands, widows, widowers or children or step-children under the age of eighteen of such employees or former employees.]

Textual Amendments

F1 Pt. I (ss. 1-7) repealed (E.W.S.) by [Transport Act 1985 \(c. 67, SIF 126\)](#), s. 139(3), [Sch. 8](#)

Changes to legislation:

Transport Act 1982, Section 1 is up to date with all changes known to be in force on or before 22 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 10(2)(b)-(d) substituted for s. 10(2)(b)(c) by [1999 c. 12 Sch. para. 2\(c\)](#)
- s. 10(2)(aa) inserted by [1999 c. 12 Sch. para. 2\(b\)](#)
- s. 70(2)(a)(iA) repealed by [2012 c. 5 Sch. 14 Pt. 9](#)