



# Transport Act 1982

## 1982 CHAPTER 49

### PART II

#### TESTING, MARKING AND APPROVAL OF VEHICLES

##### *Provision for private-sector plating and testing*

PROSPECTIVE

#### **13 Investment by the Secretary of State in Government-controlled company interested in former Government testing stations.**

- (1) Subject to subsection (2) below, the Secretary of State may at any time, with the consent of the Treasury, incur expenditure for or in connection with—
  - (a) making loans to any company with a present or prospective interest in Government testing station assets on such terms and conditions as he may with the consent of the Treasury determine; or
  - (b) acquiring shares in or other securities of any such company.
- (2) The company must be a company [<sup>F1</sup>as defined in section 1(1) of the Companies Act 2006] in which the Secretary of State holds a controlling interest.
- (3) The Secretary of State may not dispose of any shares or other securities acquired by virtue of this section without the consent of the Treasury.
- (4) The Secretary of State may, with the consent of the Treasury, remit in whole or in part the liability of any company in respect of loans made to the company by virtue of this section.
- (5) So long as the Secretary of State holds a controlling interest in any such company as is mentioned in subsection (1)(a) above—
  - (a) he shall, as soon as practicable after any annual accounts of that company are laid before the company in general meeting, lay copies of those accounts and

*Status: Point in time view as at 07/10/1996. This version of this provision is prospective.*

*Changes to legislation: Transport Act 1982, Section 13 is up to date with all changes known to be in force on or before 04 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. (See end of Document for details)*

- of any documents annexed or attached to those accounts before each House of Parliament; and
- (b) he shall secure that the Comptroller and Auditor General is accorded any facilities he may from time to time require for inspecting any accounts or accounting records of that company.
- (6) Any expenses incurred by the Secretary of State in consequence of the provisions of this section shall be paid out of money provided by Parliament.
- (7) Any sums received by the Secretary of State as interest on or in repayment of loans made to any company by virtue of this section or in right of, or on the disposal of, any shares or other securities acquired by virtue of this section shall be paid into the Consolidated Fund.
- (8) In this section “annual accounts” means, in relation to any company, accounts prepared in respect of any accounting reference period of the company under [<sup>F2</sup>Part 15 of the Companies Act 2006] ; and for the purposes of this section a company—
- (a) shall be taken to have a present or prospective interest in Government testing station assets if it holds any estate or interest in or right over former testing station land or owns any former testing station property, or if the Secretary of State proposes to transfer or grant to the company any estate or interest in or right over testing station land or (as the case may be) to transfer to the company any testing station property; and
- (b) is one in which the Secretary of State holds a controlling interest if more than one-half of its voting shares are owned by the Secretary of State or by nominees on his behalf.
- (9) In subsection (8) above—
- (a) in paragraph (a) “testing station land” means land held by the Secretary of State as or as part of a goods vehicle testing station provided by the Secretary of State under [<sup>F3</sup>section 52(2) of the 1988 Act], and “testing station property” means property owned by the Secretary of State for use at any such station; and
- (b) in paragraph (b) “voting shares” means shares in the company of a class carrying rights to vote in all circumstances at general meetings of the company.

#### Textual Amendments

- F1** Words in s. 13(2) substituted (1.10.2009) by [The Companies Act 2006 \(Consequential Amendments, Transitional Provisions and Savings\) Order 2009 \(S.I. 2009/1941\)](#), art. 1(2), [Sch. 1 para. 52\(a\)](#) (with art. 10)
- F2** Words in s. 13(8) substituted (1.10.2009) by [The Companies Act 2006 \(Consequential Amendments, Transitional Provisions and Savings\) Order 2009 \(S.I. 2009/1941\)](#), art. 1(2), [Sch. 1 para. 52\(b\)](#) (with art. 10)
- F3** Words substituted by [Road Traffic \(Consequential Provisions\) Act 1988 \(c. 54, SIF 107:1\)](#), s. 4, [Sch. 2 Pt. 1 para. 5](#)

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