



Telecommunications Act 1984

1984 CHAPTER 12

PART V

TRANSFER OF UNDERTAKING OF BRITISH TELECOMMUNICATIONS

Miscellaneous and supplemental

73 Interpretation of Part V

(1) In this Part—

" debenture " includes debenture stock ;

" securities", in relation to a company, includes shares, debentures, bonds and other securities of the company, whether or not constituting a charge on the assets of the company;

" shares " includes stock ;

" subsidiary " has the same meaning as in the Companies Act 1948.

(2) An order under section 60 above nominating any company for the purposes of that section and an order under subsection (1) of that section appointing the transfer date may be varied or revoked by a subsequent order at any time before any property, rights or liabilities vest in any company by virtue of section 60 above.

(3) A company shall be regarded for the purposes of this Part as wholly owned by the Crown at any time when all the issued shares in the company are held by or on behalf of the Crown.