



# London Regional Transport Act 1984

## 1984 CHAPTER 32

### PART I

#### LONDON REGIONAL TRANSPORT

##### *Powers of disposal*

#### **9 Powers of disposal**

- (1) Without prejudice to their powers of disposal under Schedule 2 to this Act, London Regional Transport shall have power, subject to subsection (2) below, to provide for the disposal, in such manner as they think fit, of—
  - (a) any securities of one of their subsidiaries which are held by London Regional Transport or by another of their subsidiaries; or
  - (b) the whole or any part of the undertaking of any of their subsidiaries.
- (2) London Regional Transport may not exercise their powers under subsection (1)(a) above except with the consent of the Secretary of State.
- (3) In exercising those powers London Regional Transport 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.
- (5) London Regional Transport may exercise their powers under section 3 of this Act—
  - (a) to form companies ; and
  - (b) to transfer property, rights and liabilities to companies formed by them;

for the purpose of facilitating the eventual disposal under subsection (1) above of any part of their undertaking or of the whole or any part of the undertaking of any of their subsidiaries.

(6) London Regional Transport may also, for that purpose, make schemes for the transfer, between London Regional Transport and a subsidiary of theirs or between one such subsidiary and another, of any property, rights and liabilities of theirs or of any such subsidiary.

(7) Section 27 of this Act applies to a scheme under subsection (6) above.

## **10 Power of Secretary of State to require exercise of powers of disposal, etc.**

(1) The Secretary of State may give directions to London Regional Transport requiring them to exercise their powers under section 9 of this Act, and their powers under section 3 of this Act so far as applicable by virtue of subsection (5) of section 9, for such purposes and in such manner as may be specified in the directions.

(2) Before giving any direction under this section the Secretary of State shall consult with—

(a) London Regional Transport; and

(b) in the case of a direction requiring London Regional Transport to exercise their powers under section 9(1) of this Act in relation to any of their subsidiaries, every council to which this paragraph applies in whose area that subsidiary provides public passenger transport services.

(3) Subsection (2)(b) above applies to county and district councils, the Greater London Council, the councils of the London boroughs, and the Common Council.

(4) It shall be the duty of London Regional Transport to give effect to any directions given to them by the Secretary of State under this section notwithstanding any of their other duties under this Act.

## **11 Provision of services, etc., for related companies**

(1) The powers of London Regional Transport under section 3(6) of this Act shall be exercisable in relation to any related company as they are exercisable in relation to any subsidiary of London Regional Transport.

(2) In this Act " related company " means any company as respects which London Regional Transport have, or at any time have had, a beneficial interest (either directly or through nominees or subsidiaries) in not less than twenty per cent, of its issued ordinary share capital.