



Industrial Development Act 1985

1985 CHAPTER 25

An Act to make provision with respect to the English Industrial Estates Corporation and to extend the borrowing powers of the Welsh Development Agency. [13th June 1985]

BE IT ENACTED by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

Functions of the Corporation

1 Extension of the Corporation's functions.

(1) The functions of the English Industrial Estates Corporation under section 2 of the English Industrial Estates Corporation Act 1981 (referred to below in this Act as "the 1981 Act") shall be extended in accordance with subsection (2) below.

(2) After subsection (1) of that section there shall be inserted the following subsections—

“(1A) Subject to directions given under subsection (4) below, the Corporation may provide, or assist in the provision of—

- (a) any services which appear to the Corporation to be calculated to facilitate or improve the running of an industrial or commercial undertaking; and
- (b) advisory services in relation to the establishment or location of any such undertaking.

(1B) Subsection (1A) above only applies where—

- (a) the undertaking in question is in occupation of any site or premises provided or managed by the Corporation or whose provision has been facilitated by the Corporation under subsection (1)(a) above; or
- (b) any exercise by the Corporation of any of its powers under subsection (1)(a) above in relation to the provision or management of any site or premises for occupation by that undertaking is in view.”.

- (3) There shall be paid out of money provided by Parliament any increase attributable to the provisions of this section in the sums required by the Secretary of State for defraying out of such money the expenses of the English Industrial Estates Corporation.

Financial provisions

2 Extension of the Corporation's borrowing power.

For section 4(1) of the 1981 Act (which confers borrowing power on the Corporation, but limits that power to borrowing from the Commission of the European Communities or from the European Investment Bank) there shall be substituted the following subsection—

“(1) For the purpose of the exercise of any of its functions, the Corporation may, in accordance with directions under section 2(4) above given with the approval of the Treasury, borrow either in sterling or in a currency other than sterling from any person other than the Secretary of State.”.

3 Retention of receipts to meet expenses.

In section 6(1)(a) of the 1981 Act (which excepts from the Corporation's obligations under that section to pay over its receipts to the Secretary of State receipts required for meeting expenses properly payable out of income), for the words “expenses properly payable out of income,” there shall be substituted the words “any of its expenses”.

4 Accounts, reports and examinations.

- (1) After section 7(4) of the 1981 Act (which requires the Corporation to send to the Secretary of State a report on the discharge of its functions during each financial year which is to include a copy of its statement of accounts for that year and of any report of the auditors on the accounts) there shall be inserted the following subsections—

“(4A) The Secretary of State shall lay before Parliament copies of every report by the Corporation on the discharge of its functions which is sent to him under subsection (4) above.

(4B) Section 6 of the National Audit Act 1983 (which enables the Comptroller and Auditor General to conduct examinations into the economy, efficiency and effectiveness with which certain departments, authorities and bodies have used their resources) shall apply to the Corporation.”.

- (2) In section 16(1) of the Industrial Development Act 1982 (Secretary of State to prepare a statement of accounts in respect of his and the Corporation's activities which is required to be certified by the Comptroller and Auditor General and subsequently laid before Parliament)—

- (a) the words from the beginning to “1981” (in the first place where it occurs) shall be omitted;
- (b) in paragraph (a), the words “and of the English Industrial Estates Corporation Act 1981” shall be omitted; and
- (c) paragraph (b) and the word “and” immediately preceding it shall be omitted.

Borrowing powers of the Welsh Development Agency

5 Extension of the Welsh Development Agency's borrowing powers.

(1) In Schedule 3 to the Welsh Development Agency Act 1975 (financial and administrative provisions relating to the Agency), for sub-paragraphs (2) and (3) of paragraph 3 (which differentiate between the Agency's power to borrow temporarily and their power to borrow for capital purposes, imposing certain restrictions on the latter that do not apply to the former) there shall be substituted the following sub-paragraph—

“(2) For the purpose of the exercise of any of their functions, the Agency may borrow—

- (a) in sterling from the Secretary of State; or
- (b) with the consent of the Secretary of State and the approval of the Treasury, or in accordance with any general authority given by the Secretary of State with the approval of the Treasury, either in sterling or in a currency other than sterling from any person other than the Secretary of State.”.

(2) In sub-paragraph (1)(a) of that paragraph, for the words “sub-paragraphs (2) and (3)” there shall be substituted the words “sub-paragraph (2)”.

General

6 Short title, repeals, commencement and extent.

- (1) This Act may be cited as the Industrial Development Act 1985.
- (2) Section 3 of the 1981 Act (which, so far as unrepealed, makes provision for the Corporation to act as agent for the Secretary of State in the execution of any work in respect of which an advance was made to him under an enactment which has been repealed) shall cease to have effect.
- (3) The enactments mentioned in the Schedule to this Act are hereby repealed to the extent specified in the third column of that Schedule.
- (4) This Act, except section 3 above, shall come into force at the end of the period of two months beginning with the day on which it is passed; and section 3 above shall come into force on 1st April 1986.
- (5) This Act does not extend to Northern Ireland.

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

SCHEDULE

Section 6.

REPEALS

Chapter	Short title	Extent of repeal
1981 c. 13.	The English Industrial Estates Corporation Act 1981.	Section 3. In section 6(2), the words “other than section 3 above”.
1982 c. 52.	The Industrial Development Act 1982.	In section 16(1)— the words from the beginning to “1981” (in the first place where it occurs); in paragraph (a), the words “and of the English Industrial Estates Corporation Act 1981”; paragraph (b) and the word “and” immediately preceding it.
