



# British Steel Act 1988

## 1988 CHAPTER 35

*Provisions relating to Government holdings in the successor company*

### 3 Initial Government holding in the successor company. **E+W+S**

<sup>F1</sup>(1) .....

<sup>F1</sup>(2) .....

<sup>F1</sup>(3) .....

<sup>F1</sup>(4) .....

(5) The Secretary of State may not exercise any power conferred on him by this section, or dispose of any securities issued or of any rights to securities initially allotted to him in pursuance of this section, without the consent of the Treasury.

(6) Any dividends or other sums received by the Treasury or the Secretary of State in right of, or on the disposal of, any securities or rights acquired by virtue of this section shall be paid into the Consolidated Fund.

#### Textual Amendments

**F1** S. 3(1)-(4) repealed (22.7.2004) by [Statute Law \(Repeals\) Act 2004 \(c. 14\)](#), [Sch. 1 Pt. 16](#) Group 1

**Changes to legislation:**

There are currently no known outstanding effects for the British Steel Act 1988, Section 3.