



Education Reform Act 1988

1988 CHAPTER 40

PART III

EDUCATION IN INNER LONDON

Financial provisions and winding up of London Residuary Body

187 Winding-up of London Residuary Body

- (1) Except as respects any of its functions under this Part for the discharge of which provision will be or is likely to be required after the end of the period of three years beginning with the abolition date, it shall be the duty of the London Residuary Body to use its best endeavours to secure that its work under this Part is completed as soon as practicable and in any event before the end of that period.
- (2) As respects—
 - (a) any such functions; and
 - (b) any property, rights and liabilities transferred to it, or held, acquired or incurred by it by virtue of, or in the exercise of any of its functions under, this Part;that body shall if it considers it appropriate to do so make such arrangements as are practicable for their transfer to a local authority or to some other body or bodies or submit proposals to the Secretary of State for effecting such transfers by orders made by him for the purpose.
- (3) Any such arrangements or proposals shall be made or (as the case may be) submitted, so far as practicable, before the end of the period of two years beginning with the abolition date.
- (4) Not later than the end of that period of two years, the London Residuary Body shall submit to the Secretary of State a scheme for the winding up of that body and the disposal of its remaining functions, property, rights and liabilities so far as not dealt with in pursuance of subsection (2) above.

Status: This is the original version (as it was originally enacted).

- (5) The Secretary of State may by order provide—
- (a) for any such transfer or disposal as is mentioned in subsection (2) above; and
 - (b) for giving effect (with or without modifications) to any scheme submitted to him under subsection (4) above.
- (6) The power under subsection (5)(a) above applies irrespective of whether or not the London Residuary Body has submitted proposals with respect to the transfer or disposal in question and, if it has, whether the provision made is in accordance with those proposals or not.
- (7) Without prejudice to the generality of the power under subsection (5) above and to section 232(5) of this Act, the provision that may be made by an order under subsection (5) above includes provision—
- (a) amending any enactment or any instrument made under an enactment; or
 - (b) establishing new bodies corporate to receive any functions, property, rights or liabilities transferred by the order.