



Transport (Scotland) Act 1989

1989 CHAPTER 23

PART I

BUS OPERATIONS

Powers of disposal

4 The Group's powers of disposal

- (1) Without prejudice to any powers conferred on them by or under any other enactment, the Group shall have power to do, in such manner as they think fit, any thing required in pursuance of the disposal programme.
- (2) The Group shall not exercise their powers under subsection (1) above in relation to any disposal required in pursuance of the disposal programme except with the consent of the Secretary of State; and such consent may be given either—
 - (a) generally, in relation to disposals of any description specified in the consent; or
 - (b) in relation to a particular disposal.
- (3) In providing, in exercise of their powers under subsection (1) above, for the disposal of any shares in or other securities of any subsidiary of theirs, the Group may, with the consent of the Secretary of State, provide for employees' share schemes to be established in respect of that subsidiary; and any such scheme may provide for the transfer of shares without consideration.

5 Provisions supplementary to section 4

- (1) For the purpose of facilitating the eventual implementation of any disposal required in pursuance of the disposal programme, the Group may exercise their powers to form subsidiaries and to transfer property, rights and liabilities to subsidiaries, notwithstanding the provisions of any enactment which may be taken to limit the purposes for which those powers may be exercised.

Status: This is the original version (as it was originally enacted).

- (2) The Group may also, for that purpose, make schemes for the transfer of any property, rights or liabilities between the Group and a wholly-owned subsidiary of theirs or between one such subsidiary and another.
- (3) A scheme under subsection (2) above shall not come into force until it has been approved by the Secretary of State or until such date as the Secretary of State may, in giving his approval, specify; and the Secretary of State may approve a scheme either without modifications or with such modifications as, after consultation with the Group, he thinks fit.
- (4) On the coming into force of a scheme under subsection (2) above the property, rights and liabilities affected by the scheme shall, subject to section 6 of this Act, be transferred and vest in accordance with the scheme.