



Transport (Scotland) Act 1989

1989 CHAPTER 23

PART I

BUS OPERATIONS

The disposal programme

3 Implementation of the programme.

- (1) It shall be the duty of the Group—
 - (a) to implement the disposal programme; and
 - (b) to complete the implementation of the programme not later than such date as may be specified in the programme (which date shall be subject to modification under section 1(7) of this Act).
- (2) The Secretary of State may, having regard to section 2 of this Act, give directions to the Group as to the manner in which they are to implement the disposal programme generally or in any case specified in the directions.
- (3) In implementing the disposal programme and in complying with any directions given to them by the Secretary of State under subsection (2) above, the Group shall have regard to the main objective of the Secretary of State and the other considerations referred to in the said section 2.
- (4) The Group shall have regard, in the conduct of their undertaking and the business of their subsidiaries, to the estimated effect of any intended course of action on the net value that may be expected to be secured from all disposals required in pursuance of the disposal programme, where that value is the excess of the aggregate proceeds arising from all disposals so required over the aggregate costs incurred in carrying out the programme and taking any other steps required in preparation for the dissolution of the Group.

Changes to legislation:

There are currently no known outstanding effects for the Transport (Scotland) Act 1989, Section 3.