

SCHEDULES

SCHEDULE 2

PROVISIONS RELATING TO CARRYING OUT OF APPROVED SCHEME OF REORGANISATION

PART II

OTHER PROVISIONS

Application of Trustee Investments Act 1961 to allocated shares

- 34 Where, under an approved scheme, shares are issued or transferred to a trustee, the shares issued or transferred to him shall, so far as concerns his powers, not be treated as excluded by virtue of paragraph 3(b) of Part IV of Schedule 1 to the Trustee Investments Act 1961 (exclusion of shares of a company which has not paid a dividend for each of the last five years) from paragraph 1 of Part III of that Schedule (wider-range investments).