



# Coal industry Act 1994

## 1994 CHAPTER 21

### PART II

#### LICENSING OF COAL-MINING OPERATIONS

##### *Licences under Part II*

#### **29 Conditions for the provision of security**

- (1) Conditions included in a licence under this Part may include provision requiring the holder of the licence, on or before the coming into force of the authorisation contained in the licence and at such subsequent times as may be determined by or under the conditions—
- (a) to provide such security as may be so determined for his performance of any of the obligations to which he is or may become subject, either in accordance with the licence itself or otherwise by virtue of his being at any time the holder of that licence; and
  - (b) for the purposes of that security and in relation to any property or rights in which it consists, to take such steps for or in connection with the establishment and maintenance of any trust or other arrangements as may be so determined.
- (2) Where—
- (a) any security for the performance of any person's obligations has been provided in accordance with any condition included by virtue of subsection (1) above in a licence under this Part, and
  - (b) any trust or other arrangements which have, in pursuance of that condition, been established and maintained for the purposes of that security are for the time being registered under section 35(1)(f) below,

the manner in which, and the purposes for which, that security and any property or rights in which it consists are to be applied and enforceable (whether in the event of that person's insolvency or otherwise) shall be determined in accordance with the trust or other arrangements and without regard to so much of the Insolvency Act 1986 or any other enactment or rule of law as, in its operation in relation to that person or

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*Status: This is the original version (as it was originally enacted).*

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any conduct of his, would prevent or restrict their being applied in accordance with the trust or other arrangements or would prevent or restrict their enforcement for the purpose of being so applied.