



Transport Act 2000

2000 CHAPTER 38

PART IV

RAILWAYS

CHAPTER II

OTHER PROVISIONS ABOUT RAILWAYS

The Board

240 Transfer of Board's property etc. to Secretary of State

Schedule 25 makes provision for the transfer to the Secretary of State of property, rights and liabilities of the Board.

241 Winding down and abolition of Board

- (1) Section 84 of the Railways Act 1993 (power of Board to form companies) shall apply as if facilitating the carrying into effect of, or of any provision made under, sections 217, 218 and 240 and Schedules 18, 19 and 25 were a purpose specified by the Secretary of State under subsection (1)(d) of that section; and section 85 of that Act (power of Board to make transfer schemes) shall apply as if that were a purpose specified in subsection (3)(b) of that section.
- (2) The Board shall give to the Authority any information, prepare any document and do any other thing which appears to the Authority appropriate for facilitating the carrying into effect of, or of any provision made under, sections 217, 218 and 240 and Schedules 18, 19 and 25.
- (3) The Secretary of State may—

Status: This is the original version (as it was originally enacted).

- (a) by order made by statutory instrument reduce the membership of the Board to a chairman and one or more other persons appointed by the Secretary of State, and
 - (b) by notice in writing remove from office any member of the Board or vary the terms of his appointment.
- (4) When, after consulting the Board, the Secretary of State considers that it is no longer necessary for the Board to continue to exist, he shall by order made by statutory instrument provide for its dissolution.
- (5) If a person ceases to hold office as chairman or a member of the Board by virtue of subsection (3)(b) or (4) before his term of office would otherwise have expired and the Secretary of State determines that there are special circumstances which make it right that the person should receive compensation—
 - (a) if the person ceases to hold office by virtue of subsection (3)(b), the Board, and
 - (b) if the person ceases to hold office by virtue of subsection (4), the Secretary of State,shall pay to the person such compensation as may be determined by the Secretary of State.
- (6) Where an order under subsection (4) provides for the Board to be dissolved with effect from a time which would not, apart from this subsection, be the end of its financial year, the financial year of the Board which is current at that time shall be deemed to end with its dissolution.
- (7) An order under subsection (4) which so provides may contain such provision as the Secretary of State considers appropriate (including provision modifying the effect of any enactment) for the Board or the Authority—
 - (a) to prepare accounts for the final financial year of the Board, and
 - (b) to make and lay before Parliament a report relating to the carrying out of the Board's functions during that financial year.