



Horserace Betting and Olympic Lottery Act 2004

2004 CHAPTER 25

PART 1

SALE OF THE TOTE

Dissolution, and transfer of assets

2 Successor company: transfer

- (1) All property, rights and liabilities to which the Horserace Totalisator Board was entitled or subject immediately before the appointed day shall on that day vest in the successor company by virtue of this section.
- (2) In this Part “the successor company” means a company which—
 - (a) is nominated for the purposes of this section by the Secretary of State in writing before the appointed day, and
 - (b) on the appointed day is—
 - (i) a company formed and registered under [^{F1}the Companies Act 2006] as a company limited by shares, and
 - (ii) wholly owned by the Crown.

Textual Amendments

- F1** Words in s. 2(2)(b)(i) substituted (1.10.2009) by [The Companies Act 2006 \(Consequential Amendments, Transitional Provisions and Savings\) Order 2009 \(S.I. 2009/1941\)](#), art. 1(2), [Sch. 1 para. 221\(2\)](#) (with art. 10)

Commencement Information

- I1** [S. 2](#) in force at 25.2.2011 by [S.I. 2011/462](#), [art. 2](#)

Changes to legislation:

There are currently no known outstanding effects for the Horserace Betting and Olympic Lottery Act 2004, Section 2.