

Status: Point in time view as at 01/10/2010.

Changes to legislation: There are currently no known outstanding effects for the Flood and Water Management Act 2010, Cross Heading: Hive down. (See end of Document for details)

SCHEDULES

SCHEDULE 5

SPECIAL ADMINISTRATION

Hive down

- 5 (1) In section 23 of the Water Industry Act 1991 (special administration order) after subsection (2G) (inserted by paragraph 2 above) insert—
- “(2H) A transfer under subsection (2) or (2A) may be effected by—
- (a) transferring all or part of the company's undertaking to a wholly-owned subsidiary of the company, and
 - (b) then transferring securities in the subsidiary to another company.”
- (2) The Secretary of State may by order amend Schedule 2 to the Water Industry Act 1991 in consequence of sub-paragraph (1).
- (3) An order under sub-paragraph (2) may not be made unless—
- (a) the Welsh Ministers have consented to the making of the order, and
 - (b) a draft has been laid before and approved by resolution of each House of Parliament.
- (4) Amendments made by or under this paragraph apply to special administration orders made before or after the commencement of this section.

Commencement Information

II Sch. 5 para. 5 in force at 1.10.2010 for specified purposes by S.I. 2010/2169, art. 4, Sch.

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