



Transport Act 1962

1962 CHAPTER 46

PART IV

MISCELLANEOUS AND GENERAL

Provisions relating to the Boards

60 Carriers' licences for vehicles operated by subsidiaries of the Boards and other bodies

- (1) For the purposes of the definition of " holding company " in subsection (4) of section one hundred and eighty of the Road Traffic Act, 1960 (which relates to carriers' licences for the vehicles of a subsidiary), the Boards and the Holding Company shall each be deemed to be a company and the said section one hundred and eighty shall have effect accordingly.
- (2) If on the vesting date a subsidiary of the Commission becomes a subsidiary of the Holding Company, any carriers' licence under Part IV of the Road Traffic Act, 1960, held by the Commission for a vehicle owned by the subsidiary shall thereafter have effect as if granted to the Holding Company ; and for the purposes of section one hundred and eighty of the Road Traffic Act, 1960, the Holding Company shall be deemed to have made the application for the licence and to have signified to the licensing authority their desire that the section should have effect as respects the subsidiary.
- (3) If as a result of a transaction effected by the Holding Company not more than twelve months after the vesting date, and at a time when the Holding Company hold carriers' licences under Part IV of the Road Traffic Act, 1960, for vehicles owned by a subsidiary, the subsidiary becomes a wholly-owned subsidiary of a company (hereinafter referred to as " the company ") which is itself a wholly-owned subsidiary of the Holding Company, any such licence for a vehicle then owned by the subsidiary shall thereafter have effect as if granted to the company; and for the purposes of section one hundred and eighty of the Road Traffic Act, 1960, the company shall be deemed

Status: This is the original version (as it was originally enacted).

to have made the application for the licence and to have signified to the licensing authority their desire that the section should have effect as respects the subsidiary.