



# Transport Act 1962

## 1962 CHAPTER 46

### PART IV

#### MISCELLANEOUS AND GENERAL

##### *Transitory provisions concerning the Commission*

#### **78 The Commission's subsidiaries**

- (1) Notwithstanding anything in sections one to eleven of the Transport Act, 1953, and the Transport (Disposal of Road Haulage Property) Act, 1956, the Commission may exercise their control over such of their subsidiaries as were formed in pursuance of the said enactments, and over property transferred to them by the Commission, in such manner as appears to the Commission appropriate to facilitate the transfers to be effected by Part II of this Act.
- (2) If as a result of a transfer of securities effected by the Commission at a time when the Commission hold carriers' licences 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 Commission—
  - (a) any such licence for a vehicle then owned by the subsidiary shall thereafter have effect as if granted to the company;
  - (b) for the purposes of section one hundred and eighty of the Road Traffic Act, 1960 (which relates to carriers' licences for the vehicles of a subsidiary), the 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 ; and
  - (c) subsection (8) of section five of the Transport Act, 1953 (which relates to the duration of carriers' licences for vehicles owned by a company all the securities of which are disposed of under that section), shall not apply in relation to the transfer.
- (3) It is hereby declared that if an application is made before the vesting date for the issue of a licence in substitution for an existing licence which is due to expire on the vesting

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*Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.*

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date by virtue of subsection (4) of section two of the Transport (Disposal of Road Haulage Property) Act, 1956 (which relates to carriers' licences for vehicles owned by certain subsidiaries of the Commission and provides that they shall expire on the date when the subsidiary ceases to be under direct or indirect control of the Commission), and on the vesting date proceedings are pending before the licensing authority on that application, the existing licence will under subsection (3) of section one hundred and sixty-nine of the Road Traffic Act, 1960, continue in force until the application is disposed of.

- (4) The Commission shall before the vesting date exercise their control over the company called British Road Services Limited (which was formed in pursuance of the enactments mentioned in subsection (1) of this section) so as to effect the transfer to the Commission, on such terms as may be appropriate, of the securities of the body called Atlantic Steam Navigation Company Limited.
- (5) Subsection (3) of section forty-one of this Act shall apply to any instrument which the Commission certify to the Commissioners of Inland Revenue as having been made or executed in pursuance of the last foregoing subsection as it applies to the instruments mentioned in the said subsection (3).
- (6) In this section " carriers' licence " means a licence under Part IV of the Road Traffic Act, 1960 (including one issued in pursuance of Part II of the First Schedule to the Transport Act, 1953).