



# Electricity Act 1957

## 1957 CHAPTER 48

### *Transfer of undertaking of Central Authority to Electricity Council and Generating Board*

#### **26 Supplementary provisions as to transfer of assets and liabilities**

- (1) Subject to the provisions of this section, every agreement to which the Central Authority were a party immediately before the vesting date, whether in writing or not and whether or not of such a nature that rights, liabilities and obligations thereunder could be assigned by the Central Authority, shall, unless its terms or subject-matter make it impossible that it should have effect as modified in the manner provided by this subsection, have effect as from the vesting date as if—
  - (a) the appropriate transferees had been a party to the agreement ;
  - (b) for any reference (however worded and whether express or implied) to the Central Authority there were substituted, as respects anything falling to be done on or after the vesting date, a reference to the appropriate transferees;
  - (c) for any reference (however worded and whether express or implied) to any member or officer of the Central Authority there were substituted, as respects anything falling to be done on or after the vesting date, a reference to such person as the appropriate transferees may appoint, or, in default of appointment, to the member or officer of the appropriate transferees who corresponds as nearly as may be to the member or officer of the Central Authority in question; and
  - (d) in the case of an agreement for the rendering of personal services to the Central Authority, the services to which the agreement relates were, on and after the vesting date, any services under the appropriate transferees, to be selected by the appropriate transferees, which are reasonably equivalent services.
- (2) Other documents, not being enactments, which refer, whether specifically or generally, to the Central Authority shall be construed in accordance with the provisions of the preceding subsection, so far as applicable.
- (3) Without prejudice to the generality of the preceding provisions of this section, where, by the operation of any of those provisions or of the last preceding section, any right, liability or obligation vests in the Electricity Council or the Generating Board, that Council or Board, as the case may be, and all other persons shall, as from the

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*Status: This is the original version (as it was originally enacted).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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vesting date, have the same rights, powers and remedies (and, in particular, the same rights as to the taking or resisting of legal proceedings or the making or resisting of applications to any authority) for ascertaining, perfecting or enforcing that right, liability or obligation as they would have had if it had at all times been a right, liability or obligation of that Council or Board, as the case may be.

- (4) Notwithstanding anything in this section, no right, liability or obligation under any agreement for the rendering by any person of services to the Central Authority as a member of that Authority shall be transferred to the Electricity Council or the Generating Board, except any liability in respect of remuneration earned or expenses incurred before the vesting date.
- (5) The Minister may make regulations providing for the registration of the title of the Electricity Council or the Generating Board to assets vesting in them by virtue of this Act, being assets of a kind subject to provisions for the registration of title thereto, and for any other matters for which provision appears to the Minister to be necessary or expedient for the purpose of securing the effective transfer of any assets vesting in that Council or Board by virtue of this Act.

The power to make regulations under this subsection shall be exercisable by statutory instrument; and any instrument containing such regulations shall be laid before Parliament.

- (6) For the purposes of section fifty-two of the Finance Act, 1946 (which exempts from stamp duty certain documents connected with nationalisation schemes), any transfers of property effected by virtue of the last preceding section or this section or of any regulations made thereunder shall be deemed to be part of the initial putting into force of such a scheme; and for the purposes of section eight of the Finance Act, 1899 (which imposes stamp duty in respect of issues of loan capital) the transfer of liabilities and obligations in respect of British Electricity Stock from the Central Authority to the Electricity Council shall not be treated as an issue of loan capital.
- (7) In this section " the appropriate transferees ", in relation to any agreement or other document,—
- (a) in so far as the agreement or document relates to any property, right, liability or obligation vested in the Electricity Council by virtue of this Act, means that Council, and
  - (b) in so far as the agreement or document relates to any property, right, liability or obligation vested in the Generating Board by virtue of this Act, means that Board.