



Cable and Wireless Act 1946

1946 CHAPTER 82 9 and 10 Geo 6

1 Transfer of shares, and right to compensation therefor.

(1) On the appointed day all the shares of Cable and Wireless Limited (hereafter in this Act referred to as “the operating company”) other than shares already held on behalf of the Treasury shall, by virtue of this section, be transferred, free of all trusts, liabilities and incumbrances, to such persons respectively as the Treasury may by order nominate, to be held by those persons on behalf of the Treasury.

(2) F1

Textual Amendments

F1 Ss. 1(2)(3), 2, 4(1)-(3), 5, 6, Schs. 1-3 repealed by Statute Law (Repeals) Act (c. 45), Sch. 1 Pt. IX

2 F2

Textual Amendments

F2 Ss. 1(2)(3), 2, 4(1)-(3), 5, 6, Schs. 1-3 repealed by Statute Law (Repeals) Act (c. 45), Sch. 1 Pt. IX

3 Consequential provisions as to operating company.

(1) F3

(4) No petition shall be presented for the winding up of the operating company on the ground that the number of its members is less than the number required by law, nor shall any person be liable on that ground as a member of the company for the payment of any of its debts.

(5) Any dividends paid by the operating company on or after the appointed day on the shares transferred by this act shall be paid into the Exchequer . . . F4

Changes to legislation: There are currently no known outstanding effects for the Cable and Wireless Act 1946. (See end of Document for details)

Textual Amendments

- F3 S. 3(1)–(3) repealed by Statute Law (Repeals) Act 1981 (c. 19), Sch. 1 Pt. XII
- F4 Words repealed by Statute Law Revision Act 1963 (c. 30) and National Loans Act 1968 (c. 13), Sch. 6 Pt. I

Modifications etc. (not altering text)

- C1 S. 3(5) restricted by British Telecommunications Act 1981 (c. 38, SIF 96), s. 79(1)

4 Consequential provisions as to associated companies.

(1) F5

(4) There shall be paid out of moneys provided by Parliament such sums as may be required for the purpose of any undertaking given by the Treasury to Cable and Wireless (Holding) Limited for indemnifying that company against liabilities accruing after the appointed day under any agreement entered into by it before the said eighteenth day of April as surety for, or jointly and severally with, the operating company, being liabilities in respect of pensions and other benefits payable on the death or retirement of persons in employment with the operating company, or with any other company or body whose telegraph business was acquired by the operating company, or of the sufficiency or administration of any fund for the provision of such pensions or other benefits.

Textual Amendments

- F5 Ss. 1(2)(3), 2, 4(1)-(3), 5, 6, Schs. 1-3 repealed by Statute Law (Repeals) Act (c. 45), Sch. 1 Pt. IX

Modifications etc. (not altering text)

- C2 The “said eighteenth day of April” means 18.4.1946

5, 6. F6

Textual Amendments

- F6 Ss. 1(2)(3), 2, 4(1)-(3), 5, 6, Schs. 1-3 repealed by Statute Law (Repeals) Act (c. 45), Sch. 1 Pt. IX

7 Interpretation.

In this Act—

- (a) the expression “the appointed day” means such day as the Treasury may by order appoint; and
- (b) ... F7

Textual Amendments

- F7 S. 7(b) repealed by Statute Law (Repeals) Act 1978 (c. 45), Sch. 1 Pt. IX

Changes to legislation: There are currently no known outstanding effects for the Cable and Wireless Act 1946. (See end of Document for details)

Modifications etc. (not altering text)

C3 1.1.1947 appointed under s. 7(a) by S.R. & O. 1946/2136 (Rev. III, p. 365: 1946; p. 81), art. 7

8 Short title.

This Act may be cited as the Cable and Wireless Act 1946.

Changes to legislation:

There are currently no known outstanding effects for the Cable and Wireless Act 1946.