

1973 No. 366

TRANSPORT

**The Transport Holding Company (Commencing Capital Debt)
(Extinguishment) Order 1973**

<i>Made</i> - - -	<i>2nd March 1973</i>
<i>Laid before the House of Commons</i>	<i>9th March 1973</i>
<i>Coming into Operation</i>	<i>30th March 1973</i>

The Secretary of State for the Environment, with the approval of the Treasury, makes this Order in exercise of powers conferred by section 53(5) of the Transport Act 1968(a), as amended by section 1(4) of the Transport Holding Company Act 1972(b), and now vested in him(c), and of all other enabling powers:—

1. This Order shall come into operation on the 30th March 1973, and may be cited as the Transport Holding Company (Commencing Capital Debt) (Extinguishment) Order 1973.

2. In order to take account, in relation to the Transport Holding Company, of the disposal by that Company of property, rights and liabilities and also of the transfer of the residual property, rights and liabilities of that Company to the National Freight Corporation under section 53(1) of the Transport Act 1968 the commencing capital debt of the Transport Holding Company under section 39 of the Transport Act 1962(d) (which was reduced by the Transport Holding Company (Capital Debts) Order 1973(e) to £4,647,805) is hereby extinguished.

Signed by authority of the Secretary of State.

John Peyton,
Minister for Transport Industries,
Department of the Environment.

28th February 1973.

(a) 1968 c. 73.

(c) S.I. 1970/1681 (1970 III, p 5551).

(e) S.I. 1973/290 (1973 I, p. 1044).

(b) 1972 c. 14.

(d) 1962 c. 46.

We approve the making of this Order.
2nd March 1973

Hugh Rossi,
P. L. Hawkins,

Two of the Lords Commissioners of
Her Majesty's Treasury.

EXPLANATORY NOTE
(*This Note is not part of the Order.*)

This Order provides for the extinguishment of the commencing capital debt of the Transport Holding Company. This extinguishment is consequent on the sale by that Company of their interest in Thos. Cook and Son Ltd. and on the transfer of their residual assets to the National Freight Corporation.

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