

1980 No. 1380

TRANSPORT

**The National Freight Corporation
(Transfer of Undertaking) Order 1980**

Made - - - - 11th September 1980

The Minister of Transport hereby makes this Order in exercise of powers conferred on him by section 45 of the Transport Act 1980(a):—

Citation

1. This Order may be cited as the National Freight Corporation (Transfer of Undertaking) Order 1980.

Nomination of successor company

2. The Minister nominates for the purpose of the said section as the successor company the National Freight Company Limited being the company formed for the purposes of the said section and registered under the Companies Act 1948(b).

Appointed day

3. The Minister, with the consent of the Treasury, appoints 1st October 1980 as the appointed day for the purposes of the said section.

8th September 1980.

Norman Fowler
Minister of Transport.

We consent to the making of this Order,

11th September 1980.

Carol Mather
John MacGregor
Two of the Lords Commissioners
of Her Majesty's Treasury.

EXPLANATORY NOTE

(This note is not part of the Order)

By this Order the Minister of Transport nominates the National Freight Company Limited and appoints 1st October 1980 as the appointed day, for the purposes of section 45 of the Transport Act 1980. The effect of the Order is that on the 1st October 1980—

- (i) the whole of the undertaking of the National Freight Corporation will be transferred to the National Freight Company Limited,
- (ii) the outstanding commencing capital debt of the Corporation and outstanding loans to the Corporation from the Minister will be extinguished,
- (iii) the National Freight Corporation will cease to exist, and,
- (iv) the repeal of the enactments specified in Part III of Schedule 9 to the Transport Act 1980 will take effect.

The National Freight Company is a company limited by shares and all the issued shares of the company are held by nominees for the Minister.

SI 1980/1380
ISBN 0-11-007380-0

