
EXPLANATORY NOTE

(This note is not part of the Order)

This Order provides for setting up from 1st October 1991 a fund with public money under the Government Trading Funds Act 1973 for the operations of the Patent Office (to be known as the Patent Office Trading Fund) described in Schedule 1 to the Order. The Order designates the Secretary of State for Trade and Industry as the authorised lender to the fund and imposes a limit of £75,000,000 on the amount which may be lent to it. It provides for the assets and liabilities set out in Schedule 2 to the Order to be appropriated to the fund and for £8,489,000 to be treated as public dividend capital.

The Order also makes provision for the obligation imposed on the Comptroller-General of Patents, Designs and Trade Marks to lay annual reports in respect of each calendar year before both Houses of Parliament before 1st June in each year to be satisfied by the making of such reports in respect of each financial year and the laying of those reports before both Houses on or before 30th November following the end of that year.