
STATUTORY INSTRUMENTS

1991 No. 2579 (S. 203)

ELECTRICITY

**The Electricity (Scottish Electricity Companies)
(Target Investment Limits) Order 1991**

<i>Made</i>	- - - -	<i>11th November 1991</i>
<i>Laid before Parliament</i>		<i>21st November 1991</i>
<i>Coming into force</i>	- -	<i>12th December 1991</i>

Whereas each company whose name is listed in column 1 of the Schedule to this Order, is an operating company⁽¹⁾ for the purpose of Part II of the Electricity Act 1989⁽²⁾;

And whereas each such company ceased to be wholly owned by the Crown on 18th June 1991 ;

And whereas the Government shareholding (as defined in section 74(1) of the said Act of 1989) in each such company at the time when this Order is made comprises shares in that company carrying the percentage specified against the name of the company in column 2 of that Schedule of the voting rights which are exercisable in all circumstances at general meetings of the company ;

And whereas no previous order has been made fixing a target investment limit in relation to the Government shareholding (as defined as aforesaid) in any such company;

Now, therefore, the Secretary of State in exercise of the powers conferred by section 74(1) of the electricity Act 1989, and of all other powers enabling him in that behalf, and with the consent of the Treasury, hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Electricity (Scottish Electricity Companies) (Target Investment Limits) Order 1991 and shall come into force on 12th December 1991.

Target Investment Limits

2. The target investment limit in relation to the Government shareholding (as defined in section 74(1) of the Electricity Act 1989) in each company whose name is listed in column 1 of the Schedule to this Order shall be the percentage against the name of that company in column 3

(1) See section 74(10) of the Electricity Act 1989, and the Electricity Act 1989 (Nominated Companies) (Scotland) Order 1989 (S.I.1989/2448).

(2) 1989 c. 29.

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of that Schedule of the voting rights which are exercisable in all circumstances at general meetings of the company.

St. Andrew's House,
Edinburgh
1st November 1991

Ian Lang
One of Her Majesty's Principal Secretaries of
State

11th November 1991

Irvine Patnick
Nicholas Baker
Two of the Lords Commissioners of Her
Majesty's Treasury

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SCHEDULE

Article 2

(1) Name of company	(2) Present Government shareholding	(3) Target investment limit
Scottish Hydro-Electric plc	3.44 per cent.	3.69 per cent.
Scottish Power plc	3.60 per cent.	3.85 per cent.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order fixes target investment limits for the Government shareholding in the privatised Scottish electricity companies (as those terms are used in Part II of the Electricity Act 1989). The limits are expressed as a proportion of the voting rights exercisable in all circumstances at general meetings of the companies. The Government shareholding must normally be kept within these limits.