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STATUTORY INSTRUMENTS

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**1992 No. 631**

**TELECOMMUNICATIONS**

**The Telecommunications Act 1984  
(Government Shareholding) Order 1992**

<i>Made</i>	- - - -	<i>9th March 1992</i>
<i>Laid before Parliament</i>		<i>11th March 1992</i>
<i>Coming into force</i>	- -	<i>1st April 1992</i>

The Treasury, in exercise of the powers conferred on them by section 65(4) of the Telecommunications Act 1984<sup>(1)</sup>, hereby make the following Order:—

1. This Order may be cited as the Telecommunications Act 1984 (Government Shareholding) Order 1992 and shall come into force on 1st April 1992.

2. The target investment limit in relation to the shares for the time being held in British Telecommunications public limited company by the Treasury or the Secretary of State or their or his nominee by virtue of any provision of Part V of the Telecommunications Act 1984 shall be 22.209 per cent. of the voting rights exercisable in all circumstances at general meetings of the company.

3. The Telecommunications Act 1984 (Government Shareholding) Order 1985<sup>(2)</sup> is hereby revoked.

9th March 1992

*Gregory Knight*  
*Irvine Patnick*  
Two of the Lords Commissioners of Her  
Majesty's Treasury

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(1) 1984 c. 12; section 65(4) was amended by paragraph 5(2) of Schedule 2 to S.I. 1986/2237.  
(2) S.I. 1985/496; this Order was amended by paragraph 6 of Schedule 2 to S.I. 1986/2237.

**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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## EXPLANATORY NOTE

*(This note is not part of the Order)*

This Order sets a new target investment limit for the Government shareholding in British Telecommunications plc at 22.209 per cent. of the voting rights exercisable in all circumstances at general meetings of the company. The new limit is 0.25 per cent. above the level of the Government shareholding in the company at the date the Order was made. The Order also revokes the Telecommunications Act 1984 (Government Shareholding) Order 1985, which set the first target investment limit at 49.803 per cent. of such voting rights.