
STATUTORY INSTRUMENTS

1995 No. 861

**The Welsh Highland Railway
(Transfer) Light Railway Order 1995**

Transfer of railway to the Company

3.—(1) The Liquidator, The Trust, the Holdings Company and the Company may enter into and carry into effect agreements providing for the transfer to and vesting in the Company of the undertaking on such terms and conditions as may be agreed between the Liquidator, The Trust, the Holdings Company and the Company.

(2) As from the date upon which such transfer takes effect the Company shall to the exclusion of the Welsh Highland Railway (Light Railway) Company and the Liquidator be entitled to the benefit of, and to exercise, all rights, powers and privileges and be subject to all obligations whether statutory or otherwise for the time being in force in respect of the undertaking.