
EXPLANATORY NOTE

(This note is not part of the Order)

This Order transfers to the Commission for New Towns (“the Commission”) any property, rights and liabilities of the Stonebridge Housing Action Trust (“the Trust”) on 27th August 2007, except those which the Trust has notified the Commission that it needs to retain for the purpose of preparing its final accounts and report and winding up its affairs. The Order transfers the remaining property, rights and liabilities of the Trust to the Commission on 30th September 2007 and dissolves the Trust on that date. Remaining functions exercisable in connection with property, rights or liabilities are also transferred on that date.

Article 4 of the Order confers additional purposes on the Commission to enable it to carry out any transferred functions and eventually to dispose of any property, rights and liabilities transferred to it from the Trust.

Article 7 of the Order revokes the Stonebridge Housing Action Trust (Area and Constitution) Order 1994 (S.I.1994/1987) on 30th September 2007.