

ELIZABETH II



1971 CHAPTER 9

An Act to make provision for and in connection with the acquisition for the benefit of the Crown of any part of the undertaking and assets of Rolls-Royce Ltd. or its subsidiaries, and the carrying on of any undertaking so acquired, and for purposes connected therewith.

[17th February 1971]

BE IT ENACTED by the Queen's most Excellent Majesty by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

1.—(1) There may be defrayed out of moneys provided by Parliament any expenditure which a Minister of the Crown may, with the approval of the Treasury, incur—

(a) with a view to or in connection with the acquisition for the benefit of the Crown (whether by a Minister or his nominee or by a company in which the shares are held for the benefit of the Crown) of any part of the undertaking and assets of Rolls-Royce Ltd. or of any company which is a subsidiary of it (within the meaning of the Companies Act 1948); or

1948 c. 38.

(b) with a view to or in connection with the carrying on of any undertaking acquired in pursuance of this Act;

including expenditure in subscribing for shares in or securities of, or making loans to, any company so acquiring any undertaking or assets.

(2) Section 1(1) proviso of the Civil Aviation Act 1949 (which excludes from the functions of a Minister under that section the production of civil aircraft by that Minister) shall not apply to things done in the carrying on of an undertaking acquired in pursuance of this Act.

2. This Act may be cited as the Rolls-Royce (Purchase) Act 1971.

