STATUTORY INSTRUMENTS

1981 No. 622

AIRCRAFT INDUSTRY

The British Aerospace Act 1980 (Government Shareholding) Order 1981

Made - - - -	15*th April* 1981
Laid before Parliament	16*th April* 1981
Coming into Operation	8*th May* 1981

Whereas British Aerospace Public Limited Company, being the successor company(a) for the purposes of section 1 of the British Aerospace Act 1980(b) has ceased to be wholly owned by the Crown, the Secretary of State in exercise of his powers under section 7(1) of that Act hereby makes the following Order:—

1. This Order may be cited as the British Aerospace Act 1980 (Government Shareholding) Order 1981 and shall come into operation on 8th May 1981.

2. The target investment limit in relation to the shares for the time being held in British Aerospace Public Limited Company by the Secretary of State or his nominees by virtue of any provision of the British Aerospace Act 1980 shall be 48·43 per cent. of the voting rights exercisable at general meetings of that company.

Norman Tebbit,
Minister of State,
Department of Industry.

15th April 1981.

(a) *See* S.I. 1980/1989; this Order nominated British Aerospace Limited (now British Aerospace Public Limited Company) as the successor company for the purposes of section 1 of the British Aerospace Act 1980 (c. 26).

(b) 1980 (c. 26).

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order sets the target investment limit for the government shareholding in British Aerospace PLC at 48·43 per cent. of the voting rights exercisable at general meetings of the Company, being the proportion of those rights carried by shares which, at the date this Order is made, are held by the Secretary of State and his nominees (section 7(3) of the British Aerospace Act 1980).

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