STATUTORY INSTRUMENTS

2017 No. 842 (C. 69)

ENTERPRISE

The Enterprise Act 2016 (Commencement No. 5) Regulations 2017

Made - - - - 17th August 2017

These Regulations are made in exercise of the powers conferred by section 44(5) of the Enterprise Act 2016(**a**).

In accordance with section 38(1) of the Enterprise Act 2016, the Secretary of State has—

(a) decided to make a disposal of shares held by the Crown in a UK Green Investment Bank company, and

(b) laid before Parliament a report on the proposed disposal which states—

(i) the kind of disposal intended,

(ii) the expected time-scale for disposal,

(iii) the Secretary of State's objectives for the disposal.

Accordingly, the Secretary of State makes the following Regulations:

Citation and interpretation

1. These Regulations may be cited as the Enterprise Act 2016 (Commencement No. 5) Regulations 2017.

Provision coming into force on the day after the day on which these Regulations are made

2. Section 37 of the Enterprise Act 2016 (Disposal of Crown's shares in UK Green Investment Bank company) comes into force on the day after the day on which these Regulations are made.

Joseph Johnson
Minister of State for Universities, Science, Research and Innovation
Department for Business, Energy and Industrial Strategy

17th August 2017

(**a**) 2016 c.12.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These are the fifth commencement regulations made under the Enterprise Act 2016 (c.12). Certain provisions came into force on the passing of the Act.

Regulation 2 commences section 37 of the Enterprise Act 2016 on the day after the day on which these Regulations are made. Section 37 amends Part 1 of the Enterprise and Regulatory Reform Act 2013. In particular, section 37 removes elements of Government control over the corporate policy of the UK Green Investment Bank ("GIB"). The purpose of the amendments is to enable the GIB to be reclassified to the private sector following a disposal of the Crown's shares in the GIB.

In accordance with section 38(1) of the Enterprise Act 2016, on 3rd March 2016 the Secretary of State laid before Parliament a report on the proposed disposal which states: the kind of disposal intended, the expected time-scale for the disposal, and the Secretary of State's objectives for the disposal.

A full regulatory impact assessment has not been produced for this instrument as no impact on the private or voluntary sectors is foreseen.

NOTE AS TO EARLIER COMMENCEMENT ORDERS

(This note is not part of the Regulations)

The following provisions of the Enterprise Act 2016 have been brought into force by commencement regulations made before the date of these Regulations:

Provision	*Date of commencement*	*S.I. No.*
Section 1 (partially), Schedule 1	06.04.2017	2017/473
Section 17	01.10.2016	2016/695
Section 19	01.10.2016	2016/695
Section 21	01.10.2016	2016/695
Section 22	01.04.2017	2017/346
Section 23	01.04.2017	2017/346
Section 25	01.04.2017	2017/346
Section 26	04.07.2016	2016/695
Section 27	04.07.2016	2016/695
Section 36	01.02.2017	2017/70
Section 39	21.07.2016	2016/695
Section 40	21.07.2016	2016/695
Section 41	01.02.2017	2017/70
Schedule 4	01.04.2017	2017/346
Schedule 6 (partially)	01.02.2017	2017/70

The following provisions of the Enterprise Act 2016 will be brought into force, to the extent that they are not already in force, by commencement regulations made before the date of these Regulations:

Provision	*Date of commencement*	*S.I No.*
Part 1	1st October 2017	2017/473
Section 20, Schedule 3	1st October 2017	2017/473

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