Regulations made by the Secretary of State, laid before Parliament under section 61(5) of the Steel Industry (Nationalisation) Act 2026, for approval by resolution of each House of Parliament within 28 days beginning with the day on which the Regulations are made, subject to no account being taken of any whole days that fall within a period during which Parliament is dissolved or prorogued, or either House of Parliament is adjourned for more than four days.

STATUTORY INSTRUMENTS

2026 No. 833

IRON AND STEEL

The Modification of the Law (British Steel Limited Property Transfer) Regulations 2026

Made - - - -	*at 4.08 p.m. on 15th July 2026*
Coming into force	*16th July 2026*
Laid before Parliament	*at 9.15 a.m. on 16th July 2026*

The Secretary of State makes the following Regulations in exercise of the powers conferred by section 50(1) of the Steel Industry (Nationalisation) Act 2026(**a**) ("the 2026 Act").

The Secretary of State, by virtue of section 50(4)(b) of the 2026 Act, considers it necessary to make the Regulations without complying with section 50(4)(a).

Citation, commencement and extent

1.—(1) These Regulations may be cited as the Modification of the Law (British Steel Limited Property Transfer) Regulations 2026.

(2) They come into force on 16th July 2026.

(3) They extend to England and Wales, Scotland and Northern Ireland.

Interpretation

2. In these Regulations—

"2006 Regulations" means the Transfer of Undertakings (Protection of Employment) Regulations 2006(**b**);

"2026 Transfer Regulations" means the British Steel Limited Property Transfer Regulations 2026(**c**);

"ACo" has the meaning given in regulation 2(1) of the 2026 Transfer Regulations;

"BCo" has the meaning given in regulation 2(1) of the 2026 Transfer Regulations;

(**a**) 2026 c. 27.
(**b**) S.I. 2006/246.
(**c**) S.I. 2026/832.

"group undertaking" has the meaning given by section 1161(5) of the Companies Act 2006(**a**);

"the transfer" means the transfer provided for by regulation 3(1) of the 2026 Transfer Regulations.

Employees

3.—(1) The 2006 Regulations apply in relation to the transfer whether or not the transfer would otherwise be regarded for the purposes of the 2006 Regulations as giving rise to a relevant transfer.

(2) The 2006 Regulations apply on the transfer as if all individuals employed by ACo were assigned to the organised grouping of resources or employees that is transferred to BCo.

(3) Regulation 13 of the 2006 Regulations (duty to inform and consult representatives) does not apply in relation to the transfer despite it being, or being treated by paragraph (1) as giving rise to, a relevant transfer.

(4) In this regulation—

"organised grouping of resources or employees" is to be construed in accordance with the 2006 Regulations;

"relevant transfer" is to be construed in accordance with regulation 2(1) (interpretation) of the 2006 Regulations.

Freedom of information

4.—(1) Paragraphs (2) and (3) apply while BCo is wholly owned by the Secretary of State or by a group undertaking wholly owned by the Secretary of State.

(2) BCo is not to be treated as—

(a) a publicly-owned company for the purposes of section 3(1)(b) of the Freedom of Information Act 2000(**b**);

(b) holding information, for the purposes of section 3(2)(b) of that Act, on behalf of—

(i) any government department within the meaning of paragraph 1 of Schedule 1 to that Act, or

(ii) UK Government Investments Limited (company number 09774296).

(3) Paragraph (2) applies to any group undertaking of BCo as it applies to BCo.

Modification of section 216 of the Insolvency Act 1986 (restriction on re-use of company names)

5.—(1) If ACo goes into insolvent liquidation, section 216 of the Insolvency Act 1986(**c**) (restriction on re-use of company names) is modified as follows—

(a) subsection (3)(a) is to be read as if after "other company" there were inserted ", other than BCo or a group undertaking of BCo,";

(b) subsection (3)(b) is to be read as if after "such company" there were inserted ", other than BCo or a group undertaking of BCo";

(c) subsection (3)(c) is to be read as if at the end there were inserted ", other than BCo or a group undertaking of BCo";

(d) subsection (8) is to be read as if at the end there were inserted "and "group undertaking" has the meaning given by section 1161(5) of the Companies Act 2006".

(**a**) 2006 c. 46.
(**b**) 2000 c. 36.
(**c**) 1986 c. 45. Section 216 applies where a company has gone into insolvent liquidation: see subsection (1).

(2) In paragraph (1) "goes into insolvent liquidation" is to be construed in accordance with section 216(7) of the Insolvency Act 1986.

Shadow directorship

6.—(1) Paragraph (2) applies while BCo is wholly owned by the Secretary of State or by a group undertaking wholly owned by the Secretary of State.

(2) A relevant person is not to be treated as—

(a) a shadow director of BCo, or of any group undertaking of BCo, for the purposes of the provisions listed in the Schedule;

(b) a person discharging or purporting to discharge managerial responsibilities in respect of BCo, or in respect of any group undertaking of BCo, for the purposes of the provisions listed in the Schedule unless that person has been appointed as a director;

(c) an officer or a person purporting to act as an officer of BCo, or of any group undertaking of BCo, for the purposes of the provisions listed in the Schedule unless that person has been appointed as a director.

(3) In paragraph (2), a "relevant person" is any of—

(a) a Minister of the Crown;

(b) the Treasury;

(c) UK Government Investments Limited (company number 09774296);

(d) a person—

(i) employed by or under, or

(ii) acting on the behalf of,

any of the persons specified in sub-paragraphs (a) to (c).

(4) In this regulation—

"director" has the same meaning as in the Companies Act 2006(**a**);

"officer" means a director, manager, secretary or other similar officer, or a person purporting to act in any such capacity;

"shadow director" has the meaning given in section 251 of the Companies Act 2006(**b**).

Procurement Act 2023

7.—(1) Paragraph (2) applies while BCo is wholly owned by the Secretary of State or by a group undertaking wholly owned by the Secretary of State.

(2) Neither BCo nor any group undertaking of BCo is to be treated as a contracting authority within the meaning of section 2(1) of the Procurement Act 2023(**c**) for the purposes of that Act.

Chris McDonald
Parliamentary Under-Secretary of State
Department for Business and Trade

At 4.08 p.m. on 15th July 2026

(**a**) 2006 c. 46. See section 250.
(**b**) Section 251 was amended by the Small Business, Enterprise and Employment Act 2015 (c. 26), section 90(3).
(**c**) 2023 c. 54.

SCHEDULE

Regulation 6(2)

Shadow directorship, etc.

1. The following provisions of the Companies Act 2006—

(a) sections 170 to 177 (general duties of directors)(**a**);

(b) sections 182 to 186 (declaration of interest in existing transaction or arrangement) as applied to shadow directors by section 187;

(c) sections 188 and 189 (service contracts) as applied to shadow directors by section 223;

(d) sections 190 to 196 (substantial property transactions) as applied to shadow directors by section 223(**b**);

(e) sections 197 to 214 (loans, quasi-loans and credit transactions) as applied to shadow directors by section 223;

(f) sections 215 to 222 (payments for loss of office) as applied to shadow directors by section 223(**c**);

(g) sections 227 to 229 (directors' service contracts) as applied to shadow directors by section 230;

(h) section 231 (contracts with sole member who is also a director);

(i) sections 260 to 269 (derivative claims and proceedings by members);

(j) section 1255 (offences by bodies corporate, partnerships and unincorporated associations).

2. Regulation 28 (offence) of the Company, Limited Liability Partnership and Business (Names and Trading Disclosures) Regulations 2015(**d**).

3. The following provisions of the Insolvency Act 1986(**e**)—

(a) section 214 (wrongful trading)(**f**);

(b) section 216 (restriction on re-use of company names);

(c) section 246ZB (wrongful trading: administration)(**g**);

(d) section 249 ("connected" with a company).

4. The following provisions of the Insolvency (England and Wales) Rules 2016(**h**)—

(a) rule 22.4 (first excepted case);

(b) rule 22.6 (second excepted case).

5. The following provisions (relating to health and safety)—

(a) section 37(1) of the Health and Safety at Work etc. Act 1974(**i**);

(b) section 69 of the Wildlife and Countryside Act 1981(**j**);

(c) section 7 of the Control of Pollution (Amendment) Act 1989(**k**);

(**a**) 2006 c. 46; section 170(5) was amended by section 89(1) of the Small Business, Enterprise and Employment Act 2015 (c. 26).
(**b**) 2006 c. 46; section 190(6)(b) was amended by section 81(3) of the Enterprise and Regulatory Reform Act 2013 (c. 24).
(**c**) 2006 c. 46; section 215(5) was amended by section 81(4) of the Enterprise and Regulatory Reform Act 2013 and S.I. 2025/439.
(**d**) S.I. 2015/17.
(**e**) 1986 c. 45.
(**f**) 1986 c. 45; section 214 was amended by section 117(3) of the Small Business, Enterprise and Employment Act 2015.
(**g**) 1986 c. 45; section 246ZB was inserted by section 117(2) of the Small Business, Enterprise and Employment Act 2015.
(**h**) S.I. 2016/1024.
(**i**) 1974 c. 37.
(**j**) 1981 c. 69.
(**k**) 1989 c. 14. There are amendments to this section which are not relevant to this instrument.

(d) section 157 of the Environmental Protection Act 1990(**a**);

(e) section 217 of the Water Resources Act 1991(**b**);

(f) section 210 of the Water Industry Act 1991(**c**);

(g) section 110(2) of the Environment Act 1995(**d**);

(h) regulation 13 of the Environmental Protection (Disposal of Polychlorinated Biphenyls and other Dangerous Substances) (England and Wales) Regulations 2000(**e**);

(i) regulation 67 of the Hazardous Waste (England and Wales) Regulations 2005(**f**);

(j) regulation 55 of the Transfrontier Shipment of Waste Regulations 2007(**g**);

(k) regulation 11 of the Persistent Organic Pollutants Regulations 2007(**h**);

(l) regulation 15 of the REACH Enforcement Regulations 2008(**i**);

(m) regulation 44 of the Waste (England and Wales) Regulations 2011(**j**);

(n) regulation 30 of the Fluorinated Greenhouse Gases Regulations 2015(**k**);

(o) regulation 11 of the Ozone-Depleting Substances Regulations 2015(**l**);

(p) regulation 34 of the Environmental Damage (Prevention and Remediation) (England) Regulations 2015(**m**);

(q) regulation 41 of the Environmental Permitting (England and Wales) Regulations 2016(**n**);

(r) regulation 46 of the Control of Mercury (Enforcement) Regulations 2017(**o**);

(s) regulation 130 of the Conservation of Habitats and Species Regulations 2017(**p**);

(t) regulations 120 and 121 of the Producer Responsibility Obligations (Packaging and Packaging Waste) Regulations 2024(**q**).

EXPLANATORY NOTE

(This note is not part of these Regulations)

These Regulations are made under the Steel Industry (Nationalisation) Act 2026 (c. 27). The British Steel Limited Property Transfer Regulations 2026 (S.I. 2026/832) transfer the property, rights and liabilities of British Steel Limited, with certain exceptions, to SPV 2026 Limited (a company wholly owned by the Secretary of State). British Steel Limited is referred to in those and these Regulations as "ACo" and SPV 2026 Limited is referred to as "BCo". These Regulations make modifications to the law for the purpose of enabling the powers conferred on the Secretary of State to be used effectively.

Regulation 2 contains definitions.

(**a**) 1990 c. 43.
(**b**) 1991 c. 57; section 217(1) was amended by paragraph 12 of Schedule 7 to the Water Act 2003 (c. 37).
(**c**) 1991 c. 56; as amended by S.I. 2020/489.
(**d**) 1995 c. 25. Subsections (5I) and (5J) were inserted by the Water (Special Measures) Act 2025 (c. 5) and there are other amendments to section 110 not relevant to this instrument.
(**e**) S.I. 2000/1043.
(**f**) S.I. 2005/894.
(**g**) S.I. 2007/1711.
(**h**) S.I. 2007/3106.
(**i**) S.I. 2008/2852.
(**j**) S.I. 2011/988.
(**k**) S.I. 2015/310.
(**l**) S.I. 2015/168.
(**m**) S.I. 2015/810.
(**n**) S.I. 2016/1154.
(**o**) S.I. 2017/1200.
(**p**) S.I. 2017/1012.
(**q**) S.I. 2024/1332.

Regulation 3 clarifies that employees of ACo will transfer to BCo under the Transfer of Undertakings (Protection of Employment) Regulations 2006 (S.I. 2006/246), but disapplies a requirement on ACo to consult employees (reflecting that the transfer is effected by operation of law).

Regulation 4 disapplies the Freedom of Information Act 2000 (c. 36) in relation to BCo and any group undertakings of BCo.

Regulation 5 facilitates the continuing use of the name "British Steel Limited" by BCo.

Regulation 6 and the Schedule provide that certain persons are not to be treated as shadow directors, persons discharging managerial responsibility or officers of BCo or group undertakings of BCo in respect of the provisions specified in the Schedule.

Regulation 7 disapplies the Procurement Act 2023 (c. 54) in relation to BCo and any group undertakings of BCo.

A full impact assessment of the effect that this instrument will have on the costs of business, the voluntary sector and the public sector is available and is published with the Explanatory Memorandum alongside this instrument. A physical copy may be obtained from the Department for Business and Trade, Old Admiralty Building, London SW1A 2DY.

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