EXPLANATORY MEMORANDUM TO

THE ORDNANCE SURVEY TRADING FUND (REVOCATION) ORDER 2016

2016 No. 320

1. Introduction

1.1 This explanatory memorandum has been prepared by the Department for Business, Innovation & Skills and is laid before the House of Commons by Command of Her Majesty.

2. Purpose of the instrument

2.1 This instrument revokes the Ordnance Survey Trading Fund Order 1999, the Ordnance Survey Trading Fund (Maximum Borrowing) Order 2006 and the Ordnance Survey Trading Fund (Maximum Borrowing) Order 2010.

3. Matters of special interest to the Select Committee on Statutory Instruments.

3.1 None.

Other matters of interest to the House of Commons

3.2 As this instrument is subject to the negative procedure and has not been prayed against, consideration as to whether there are other matters of interest to the House of Commons does not arise at this stage.

4. Legislative Context

4.1 The Ordnance Survey Trading Fund Order 1999 established a trading fund for the operations of Ordnance Survey. Two later Orders (made in 2006 and 2010) each increased the maximum amount that the Trading Fund was permitted to borrow.

4.2 This instrument revokes the 1999 Order and the two later Orders that increased the Trading Fund's borrowing limits. As a result of the revocation, the trading fund for the operations of Ordnance Survey ceases to exist.

5. Extent and Territorial Application

5.1 The extent of this instrument is the whole of the United Kingdom.

5.2 The territorial application of this instrument is the whole of the United Kingdom.

6. European Convention on Human Rights

6.1 As the instrument is subject to negative resolution procedure and does not amend primary legislation, no statement is required.

7. Policy background

7.1 The Minister for Business and Enterprise announced to Parliament on 22 January 2015 that Ordnance Survey would change from a Trading fund to a Government Company at the end of the financial year. Ordnance Survey duly commenced operating as a Government Company on 1 April 2015. The assets of the Trading Fund

have been transferred to the Company, and the Trading Fund has now ceased operations. This instrument closes the Trading Fund.

8. Consultation outcome

8.1 A public consultation was not required.

9. Guidance

9.1 There is no need for guidance on this change, as the revocation of the Trading Fund is a one-off change in internal Government accounting for the operations of Ordnance Survey.

10. Impact

10.1 There is no impact on business, charities or voluntary bodies.

10.2 There is no impact on the public sector.

10.3 An Impact Assessment has not been prepared for this instrument.

11. Regulating small business

11.1 The legislation does not apply to activities that are undertaken by small businesses.

12. Monitoring & review

12.1 This is a one-off change in internal Government accounting for these operations, so there is no need for ongoing monitoring and review.

13. Contact

13.1 Iain Rolfe (Tel 020 7215 5309, email: iain.rolfe@bis.gsi.gov.uk) can answer any queries regarding the instrument.