STATUTORY INSTRUMENTS

1983 No. 1667

GAS

The British Gas Corporation (Transfer of Shares of Subsidiaries) (No. 2) Order 1983

Made - - -	10*th November* 1983
Laid before Parliament	11*th November* 1983
Coming into Operation	20*th December* 1983

The Secretary of State, in exercise of the powers conferred on him by section 11(5) of the Oil and Gas (Enterprise) Act 1982 (**a**) and with the approval of the Treasury, hereby makes the following Order:—

1. This Order may be cited as the British Gas Corporation (Transfer of Shares of Subsidiaries) (No. 2) Order 1983 and shall come into operation on 20th December 1983.

2. The issued shares of British Gas North Sea Oil Exploration Acreage Limited, a wholly owned subsidiary of the British Gas Corporation, are transferred—

(a) as to 9,999 shares, to the Secretary of State for Energy, and

(b) as to 1 share, to the Solicitor for the Affairs of Her Majesty's Treasury as nominee of the Secretary of State for Energy.

3. The issued shares of British Gas North Sea Oil Exploration Participation Limited, a wholly owned subsidiary of the British Gas Corporation, are transferred—

(a) as to 1 share, to the Secretary of State for Energy, and

(b) as to 1 share, to the Solicitor for the Affairs of Her Majesty's Treasury as nominee of the Secretary of State for Energy.

Alick Buchanan-Smith,
Minister of State,
Department of Energy.

8th November 1983.

We approve this Order.

Ian B. Lang,
T. Garel-Jones,
Two of the Lords Commissioners of Her Majesty's Treasury.

10th November 1983.

(**a**) 1982 c.23.

EXPLANATORY NOTE

(*This Note is not part of the Order.*)

This order provides for the transfer of all the issued shares of British Gas North Sea Oil Exploration Acreage Limited and British Gas North Sea Oil Exploration Participation Limited, wholly owned subsidiaries of the British Gas Corporation, to the Secretary of State for Energy and a nominee of his. Section 11(5) of the Oil and Gas (Enterprise) Act 1982 under which the Order is made provides that the shares transferred by the Order shall vest in the Secretary of State for Energy and the nominee by virtue of the Order.

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