STATUTORY INSTRUMENTS

1985 No. 1942

CINEMATOGRAPHS AND CINEMATOGRAPH FILMS

The National Film Finance Corporation (Transfer of Assets and Liabilities) Order 1985

Laid before the House of Commons in draft

Made- - - -	11*th December* 1985
Coming into Operation	11*th December* 1985

Whereas arrangements have been made between the National Film Finance Corporation (hereinafter referred to as "the Corporation") and the British Screen Finance Consortium Ltd (hereinafter referred to as "the Company") for the transfer to the Company of the assets and liabilities of the Corporation for valuable consideration;

Whereas the Secretary of State is satisfied that the Company is and will remain a British company and that it is willing and able to make adequate financial facilities available to persons who wish to arrange for the production or distribution of cinematograph films and is satisfied with the arrangements referred to above; and

Whereas a draft of this Order has been laid before the House of Commons and approved by a resolution of that House pursuant to section 9 of the National Film Finance Corporation Act 1981(**a**);

Now, therefore, the Secretary of State, in exercise of the powers conferred by section 9 of the National Film Finance Corporation Act 1981 and of all other powers enabling him in that behalf, and with the approval of the Treasury, hereby orders as follows:–

1. This Order may be cited as the National Film Finance Corporation (Transfer of Assets and Liabilities) Order 1985 and shall come into operation forthwith.

2. (1) On the 23rd December 1985 (hereinafter referred to as "the transfer date") the assets and liabilities which immediately before that date were assets and liabilities of the Corporation shall vest in the Company.

(2) Any legal proceedings to which the Corporation are a party immediately before the transfer date may be continued by or against the Company.

(3) On the transfer date the Corporation shall cease to exercise the functions conferred on the Corporation by section 2 of the National Film Finance Corporation Act 1981.

(**a**) 1981 c.15.

Geoffrey Pattie,
Minister of State for Industry,
Department of Trade and Industry.

5th December 1985.

The Treasury hereby approves the making of this Order.

Donald Thompson,
Tim Sainsbury,
Two of the Lords Commissioners of Her Majesty's Treasury.

11th December 1985.

EXPLANATORY NOTE

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

This Order provides for the vesting on 23rd December 1985 of the assets and liabilities of the National Film Finance Corporation in the British Screen Finance Consortium Ltd and for the continuance of legal proceedings to which the Corporation are a party. It also provides for the cessation of the functions of the Corporation on that date.

SI 1985/1942
ISBN 0-11-057942-9

