

1962 No. 2281

## TRANSPORT

## The Transport Holding Company (Procedure) Order 1962

<i>Made - - - -</i>	16th October 1962
<i>Laid before Parliament</i>	22nd October 1962
<i>Coming into Operation</i>	23rd October 1962

The Minister of Transport, in exercise of the powers conferred upon him by paragraph 16 (2) of Schedule 1 to the Transport Act 1962(a) and of all other enabling powers, hereby makes the following Order:—

1.—(1) This Order shall come into operation on 23rd October 1962 and may be cited as the Transport Holding Company (Procedure) Order 1962.

(2) The Interpretation Act 1889(b) shall apply for the interpretation of this Order as it applies for the interpretation of an Act of Parliament.

2. The provisions of this Order shall apply for the regulation of the procedure of the Transport Holding Company (hereinafter referred to as "the Company").

3. The quorum necessary for the transaction of the business of the Company shall be four.

4.—(1) A director of the Company who is in any way directly or indirectly interested in a contract made or proposed to be made by the Company, or in a contract which is made or proposed to be made by a subsidiary of the Company and is the subject of deliberation at a meeting of the Company, shall disclose the nature of his interest at a meeting of the Company and the disclosure shall be recorded in the minutes of the Company, and the director shall not take any part in any deliberation or decision of the Company with respect to that contract. In the case of such contract made or proposed to be made by a subsidiary of the Company a director shall not be deemed to be interested in the contract for the purposes of this provision merely by reason of his being a director of that subsidiary.

(2) For the purposes of this Article a general notice given by a director of the Company at a meeting of the Company to the effect that he is a member of a specified company or firm and is to be regarded as interested in any contract which may, after the date of the notice, be made with that company or firm, shall be regarded as a sufficient disclosure of his interest in relation to any contract so made.

(3) A director of the Company need not attend in person at a meeting of the Company in order to make any disclosure which he is required to make under this Article if he takes reasonable steps to secure that the disclosure is made by a notice which is brought up and read at the meeting.

Sealed with the Official Seal of the Minister of Transport the 16th October 1962.

(L.S.)

*Ernest Marples,*  
The Minister of Transport.

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#### EXPLANATORY NOTE

*(This Note is not part of the Order, but is intended to indicate its general purport.)*

This Order, regulating the procedure of the Transport Holding Company established by section 29 of the Transport Act 1962, fixes the quorum at meetings of the Company at four and provides for the disclosure by directors of the Company of their interests in contracts or proposed contracts of the Company and its subsidiaries.