

SCHEDULES

SCHEDULE 31

Section 409.

TRANSFER SCHEMES

Interpretation

1 In this Schedule—

“Crown scheme” means a scheme under subsection (1) of section 409 of this Act;

“ordinary scheme” means a scheme under subsection (2) of section 409 of this Act;

“predecessor bodies” means the bodies or persons falling within subsection (3) of section 408 of this Act;

“successor bodies” means the bodies or persons falling within subsection (2) of section 408 of this Act;

“transfer scheme” means a Crown scheme or an ordinary scheme.

Effect of transfer scheme

2 (1) A transfer scheme shall by virtue of this paragraph take effect in accordance with the provisions of the scheme on such day or days as may be appointed by the scheme.

(2) A transfer scheme may make provision for transfers to take effect at such time of day as may be specified in the scheme.

Other provision that may be contained in a Crown scheme

3 (1) A Crown scheme may also contain provision—

(a) for the creation, in relation to property which the scheme transfers, of an interest in or right over the property in favour of the transferor;

(b) for the creation of any rights or liabilities as between two or more of the successor bodies, or as between one or more of them and the Crown;

(c) for any rights or liabilities specified or described in the scheme to be, or to be to any extent, enforceable by or against two or more of the successor bodies, or by or against one or more of them and the Crown;

(d) for imposing on any two or more of the successor bodies, or on one or more of them and the Crown, an obligation to enter into written agreements with, or execute other instruments in favour of, each other.

(2) A Crown scheme may also contain provision—

(a) for the creation in favour of any of the successor bodies of an interest in or right over property retained by the Crown;

(b) for the creation in favour of any of the successor bodies of an interest in or right over property which the scheme transfers to another of those bodies.

Status: This is the original version (as it was originally enacted).

Making and approval of ordinary scheme

- 4 (1) Where any of the predecessor bodies is required to make an ordinary scheme, it shall submit the scheme to the relevant Minister for his approval before such date as he may direct.
- (2) Where a scheme is submitted under sub-paragraph (1) above, the relevant Minister may approve the scheme either with or without modification.
- (3) Before giving his approval under sub-paragraph (2) above, the relevant Minister must consult—
- (a) the transferor;
 - (b) such of the successor bodies as have been established and are affected by the scheme; and
 - (c) if the scheme makes provision by virtue of subsection (7) of section 409 of this Act, the trustees or managers, or the administrators, of any existing pension scheme in relation to which provision is made.
- (4) A scheme required to be submitted under sub-paragraph (1) above shall not take effect unless approved under sub-paragraph (2) above.
- (5) In this paragraph “the relevant Minister”, in relation to an ordinary scheme, means the Minister of the Crown who gave the direction under section 409(2) of this Act to make the scheme.

Power of Minister to make ordinary scheme

- 5 (1) A Minister of the Crown who has given a direction under subsection (2) of section 409 of this Act may, after consultation with the transferor and such of the successor bodies as are affected, make an ordinary scheme himself if—
- (a) he decides not to approve (with or without modifications) a scheme submitted to him pursuant to the direction before the date specified for the purpose under paragraph 4(1) above, or
 - (b) no ordinary scheme is submitted to him pursuant to the direction for approval before that date.
- (2) Nothing in sub-paragraph (1) above shall prevent a Minister of the Crown from approving a scheme submitted to him after the date specified in relation to it under paragraph 4(1) above.
- (3) A scheme made by a Minister of the Crown under sub-paragraph (1) above shall be treated for all purposes as having been made by the transferor and approved by the Minister.

Other provision that may be contained in an ordinary scheme

- 6 An ordinary scheme may also contain provision—
- (a) for the creation, in relation to property which the scheme transfers, of an interest in or right over the property in favour of the transferor;
 - (b) for the creation in favour of any of the successor bodies of—
 - (i) an interest in or right over property retained by the transferor; or
 - (ii) an interest in or right over property which the scheme transfers to another of those bodies;

Status: This is the original version (as it was originally enacted).

- (c) for the creation of any rights or liabilities as between two or more of the successor bodies or as between one or more of those bodies and the transferor;
- (d) for any rights or liabilities specified or described in the scheme to be, or to be to any extent, enforceable by or against two or more of the successor bodies, or by or against one or more of those bodies and the transferor;
- (e) for imposing on any two or more of the successor bodies, or on one or more of those bodies and the transferor, an obligation to enter into written agreements with, or execute other instruments in favour of, each other.

Power to make consequential, transitional etc provision

- 7 (1) A transfer scheme may contain incidental, consequential, supplemental or transitional provision and savings.
- (2) A transfer scheme may make different provision for different purposes.