

SCHEDULES

SCHEDULE 19

TRANSFER TO SRA OF BR’S PROPERTY ETC

Foreign property, rights and liabilities

- 13 (1) This paragraph applies where a transfer scheme provides for the transfer of any foreign property, rights or liabilities.
- (2) Both the Board and the Authority shall take, as and when the Authority considers appropriate, the steps required to secure that the vesting in the Authority by virtue of the transfer scheme of the foreign property, rights or liabilities for the transfer of which the scheme provides is effective under the relevant foreign law.
- (3) Until the vesting in the Authority by virtue of the transfer scheme of the foreign property, rights or liabilities is effective under the relevant foreign law, the Board shall hold the property or rights for the benefit of, or discharge the liabilities on behalf of, the Authority.
- (4) Nothing in sub-paragraph (2) or (3) limits the effect under the law of any part of the United Kingdom of the vesting of the foreign property, rights or liabilities in the Authority by virtue of the transfer scheme.
- (5) For the purposes of this paragraph—
- (a) property, rights or liabilities are foreign property, rights or liabilities if any issue arising in relation to them in any proceedings would be determined (in accordance with the rules of private international law) by reference to the law of a country or territory outside the United Kingdom, and
 - (b) the law of that country or territory is the relevant foreign law in relation to them.