

SCHEDULES

SCHEDULE 21

TRANSFER SCHEMES BY SRA

Contents of transfer scheme

- 3 (1) The property, rights and liabilities which may be transferred by a transfer scheme include property, rights and liabilities that would not otherwise be capable of being transferred or assigned.
- (2) The transfers authorised by sub-paragraph (1) include transfers which are to take effect as if there were no such contravention, liability or interference with any interest or right as there would otherwise be by reason of any provision having effect (whether under any enactment or agreement or otherwise) in relation to the terms on which the transferor is entitled to the property or right, or subject to the liability, in question.
- 4 A transfer scheme may define the property, rights and liabilities to be transferred by specifying them or describing them or by referring to all (or all except anything specified or described) of the property, rights and liabilities comprised in a specified part of the undertaking of the transferor (or partly in one way and partly in the other).
- 5 A transfer scheme may 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 the transferee of an interest in or right over property retained by the transferor,
 - (c) for the creation of rights and liabilities as between the transferor and transferee,
 - (d) for any rights or liabilities specified or described in the scheme to be, or to be to any extent, enforceable by or against the transferor or transferee (or both), and
 - (e) for imposing on the transferor or transferee an obligation to enter into such written agreements with, or execute such other instruments in favour of, the transferor or transferee or such other person as may be specified in the scheme.
- 6 A transfer scheme may make such supplementary, incidental, transitional and consequential provision as the Authority considers appropriate.