
Changes to legislation: Energy Act 2004, Cross Heading: Duties in relation to foreign property is up to date with all changes known to be in force on or before 27 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULES

SCHEDULE 5

SUPPLEMENTARY PROVISIONS ABOUT NUCLEAR TRANSFER SCHEMES

Duties in relation to foreign property

- 8 (1) Where there is a transfer in accordance with a nuclear transfer scheme of—
- (a) foreign property, or
 - (b) a foreign right or liability,
- the transferor and the transferee must take all requisite steps to secure that the vesting of the foreign property, right or liability in the transferee by this Act is effective under the relevant foreign law.
- (2) Until the vesting of the foreign property, right or liability in the transferee in accordance with the scheme is effective under the relevant foreign law, the transferor must—
- (a) hold the property or right for the benefit of the transferee; or
 - (b) discharge the liability on behalf of the transferee.
- (3) Nothing in sub-paragraph (1) or (2) prejudices the effect under the law of a part of the United Kingdom of the vesting of any foreign property, right or liability in the transferee in accordance with a nuclear transfer scheme.
- (4) Where—
- (a) any foreign property, right or liability is acquired or incurred by the transferor in respect of any other property, right or liability, and
 - (b) by virtue of this paragraph, the transferor holds the other property or right for the benefit of another person or is required to discharge the liability on behalf of another person,
- the property, right or liability acquired or incurred shall immediately become the property, right or liability of that other person.
- (5) The provisions of sub-paragraphs (1) to (4) shall have effect in relation to foreign property, rights or liabilities transferred to a person under sub-paragraph (4) as they have effect in the case of property, rights and liabilities transferred in accordance with a nuclear transfer scheme.
- (6) Where the transferor of foreign property, or of a foreign right or liability, is the NDA or the UKAEA—
- (a) the transferor shall have all such powers as it or they may require for the performance of obligations imposed on it or them under this paragraph; but
 - (b) the transferee must, so far as practicable, act on behalf of the transferor in performing the obligations imposed on the transferor by this paragraph.
- (7) References in this paragraph to foreign property, or to a foreign right or liability, are references to any property, right or liability as respects which an issue arising

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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.

- (8) Expenses incurred by a transferor under this paragraph shall be met by the transferee.
- (9) An obligation imposed under this paragraph in relation to property, rights or liabilities shall be enforceable as if contained in a contract between the transferor and the transferee.

Commencement Information

II Sch. 5 para. 8 in force at 5.10.2004 by S.I. 2004/2575, art. 2(1), Sch. 1

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 137(3)(c)-(e) inserted by [2011 c. 16 s. 117\(b\)](#)
- s. 173(2C) inserted by [2023 c. 52 Sch. 14 para. 10](#)
- Sch. 22 para. 4(1A) inserted by [2023 c. 52 Sch. 14 para. 11\(2\)\(b\)](#)