
STATUTORY INSTRUMENTS

1986 No. 1223

**The Trustee Savings Banks Act 1985
(Appointed Day) (No. 4) Order 1986**

1.—(1) This Order may be cited as the Trustee Savings Banks Act 1985 (Appointed Day) (No. 4) Order 1986.

(2) In this Order—

“the Act” means the Trustee Savings Banks Act 1985;

“the 1981 Act” means the Trustee Savings Banks Act 1981;

“the 1978 Act” means the Trustee Savings Banks Act 1978;

“the 1976 Act” means the Trustee Savings Banks Act 1976;

“the 1969 Act” means the Trustee Savings Banks Act 1969;

“the 1863 Act” means the Trustee Savings Banks Act 1863;

“successor bank” means a bank which is the successor to an existing bank;

“trustee savings bank” means a bank certified under the 1981 Act, the 1963 Trustee Savings Banks Act 1954 or the 1863 Act.

2. 21st July 1986 shall be the appointed day for the purposes of the repeal of the provisions of:—

(a) the 1981 Act which are set out in Schedule 1 to this Order, subject to the transitional and saving provisions hereinafter appearing; and

(b) the other enactments which are set out in Schedule 2 to this Order.

3. Notwithstanding the repeal of subsection (4) of section 2 of the 1981 Act the Registrar shall continue on and after the day appointed in Article 2 to be under a duty to retain all such certified copies of trustee savings banks' rules as are retained by him on that day.

4. Notwithstanding the repeal of subsection (6) of section 5 of the 1981 Act the Registrar shall on and after the day appointed in Article 2 continue to be under a duty to retain all such certified copies of alterations of trustee savings banks' rules as are retained by him on that day.

5. Notwithstanding the repeal of subsection (1) of section 16 of the 1981 Act the Registrar shall on and after the vesting day continue to retain in his custody the register of custodian trustees kept by him in respect of each trustee savings bank until the vesting day.

6. Nothing in the repeal of section 26 of the 1981 Act shall affect the continued operation of that section in relation to any dispute which was referred in writing to the Registrar before the vesting day, but on and after the vesting day that section shall apply in relation to any such dispute as if any reference to a trustee savings bank or to the trustees of such a bank were or included (as the case requires) a reference to the successor bank.

7. Nothing in the repeal of sections 27 and 28 of the 1981 Act shall affect the continued operation of any regulations made under either of those sections or any corresponding provisions of any earlier enactment relating to trustee savings banks but on and after the vesting day any such regulations shall apply as if any reference to a trustee savings bank or to the trustees of such a bank were or included (as the case requires) a reference to the successor bank.

8. Notwithstanding the repeal of subsection (1) of section 29 of the 1981 Act, any funds which are pursuant to that subsection invested before the vesting day in the funds of a trustee savings bank may continue on and after the vesting day to be invested with the successor bank.

9. Nothing in the repeal of subsection (2) of section 29 of the 1981 Act shall affect the continued operation of that subsection but on and after the vesting day the subsection shall apply as if any reference to a trustee savings bank or to the trustees or officers of such a bank were or included (as the case requires) a reference to the successor bank.

10. Nothing in the repeal of section 49 shall affect the continued operation of that section or any warrant made thereunder in relation to any dispute to which the saving contained in Article 6 of this Order applies.

11. Nothing in the repeal of paragraph 1(1)(a) and (c) of Schedule 2 to the 1981 Act or of sub-paragraphs (2) to (5) of paragraph 11 of that Schedule shall affect the continued operation of those provisions, with the exception, in sub-paragraph (3) of paragraph 11 of that Schedule, of the words “(otherwise than by virtue of paragraph 4(b))” and with the exception, in sub-paragraph (5) of that paragraph, of the words from “and shall” to the end, but on and after the vesting day—

- (a) any person who is a member of the Central Board immediately before the vesting day by virtue of having been appointed by an eligible trustee savings bank pursuant to paragraph 1(1)(a) shall vacate his office, if he is not on the vesting day, or if he at any time thereafter ceases to be, a director of the successor bank;
- (b) the successor bank shall be empowered to appoint one member of the Central Board in place of a member vacating his office whether by virtue of sub-paragraph (a) or sub-paragraph (c) of this Article;
- (c) no person shall be appointed a member of the Central Board pursuant to sub-paragraph (b) of this Article unless he is also a director of the successor bank appointing him, and any person so appointed a member of the Central Board shall vacate his office if at any time he ceases to be a director of that bank;
- (d) the successor bank may, in respect of the member appointed by the eligible trustee savings bank to which it is the successor bank and continuing in office pursuant to sub-paragraph (a) of this Article, or in respect of a member appointed by it pursuant to sub-paragraph (b) of this Article, appoint a person, being a director of the bank appointing him, to perform the duties of that member in his absence;
- (e) the provisions of paragraph 11 of Schedule 2 to the 1981 Act specified above in this Article shall apply as if the reference in sub-paragraph (2) of that paragraph to a person appointed under sub-paragraph (1) were a reference to a person appointed under sub-paragraph (d) of this Article.

12. Nothing in the repeals shall affect—

- (a) the savings contained in paragraph 5 of Schedule 7 to the 1981 Act in relation to the repeal of sub-sections (3) and (4) in section 1 of the 1978 Act;
- (b) the continued operation of the transitional provision contained in paragraph 6 of Schedule 7 to the 1981 Act on the effect of section 27(4) of that Act in its application in relation to any death occurring before 10th August 1975;
- (c) the savings contained in paragraph 12(a) of Schedule 7 to the 1981 Act in relation to the repeal of paragraphs 1 and 3 of Schedule 5 to the 1976 Act;
- (d) the savings contained in paragraph 13 of Schedule 7 to the 1981 Act in relation to the repeal of section 23(1) of the 1976 Act, but so that as from the day appointed in Article 2 that paragraph shall apply as if there were inserted immediately after the word “shall” the words “in the hands of the new holding company”;

- (e) the savings contained in paragraph 14(a) of Schedule 7 to the 1981 Act and section 10(3) of the 1976 Act in relation to the repeal of section 11(4) of the 1969 Act;
- (f) the savings contained in paragraph 14(c) of Schedule 7 to the 1981 Act and sections 30(6) and 32(2) of the 1976 Act in relation to the repeal of any of sections 75 to 82 of the 1969 Act;
- (g) the savings contained in paragraph 14(d) of Schedule 7 to the 1981 Act and paragraphs 17 and 18 of Schedule 5 to the 1976 Act in relation to the repeal of section 19(2)(b) of, and paragraph 65 of Schedule 2 to, the Pensions (Increase) Act 1971;
- (h) the savings contained in paragraph 15(a) of Schedule 7 to the 1981 Act, with the exception of the words “unless and until that bank becomes a trustee savings bank”, on the application of an Act passed in the 59th year of the reign of King George the Third intituled an Act for the Protection of Banks for Savings in Scotland⁽¹⁾ to any savings bank established under that Act before 28th July 1863;
- (i) the savings contained in paragraph 15(b) of Schedule 7 to the 1981 Act and section 12 of the Savings Banks Act 1949 in relation to the repeal of section 12 of the 1863 Act.

13. Notwithstanding the repeal of the words from “or in” to “1981” in paragraph (a) of subsection (1) of section 46 of the Friendly Societies Act 1974 and in paragraph (b) of subsection (1) of section 39 of the Friendly Societies Act (Northern Ireland) 1970, any funds which are pursuant to either of those subsection invested on the vesting day in a trustee savings bank may continue after the vesting day to be invested with the successor bank.

14th July 1986

Tim Sainsbury
Nigel Lawson
Two of the Lords Commissioners of Her
Majesty's Treasury