

SCHEDULE 1

PRESCRIBED MATTERS FOR TRANSFER STATEMENTS

Part II

MATTERS OF WHICH PARTICULARS ARE TO BE INCLUDED IN THE CASE OF A TRANSFER TO AN EXISTING COMPANY

1. The range and relative importance of the activities of the successor company and any change in those activities or that relative importance intended in consequence of the transfer.

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Commencement Information

I1 Sch. 1 Pt. II para. 1 in force at 2.3.1998, see [reg. 1](#)

2. The structure and activities of any group to which the successor company belongs.

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Commencement Information

I2 Sch. 1 Pt. II para. 2 in force at 2.3.1998, see [reg. 1](#)

3. The audited consolidated financial position of the successor company and of any group to which it belongs at the most recent reasonably practicable date and in any case not more than six months prior to the date of the transfer statement and of any material change in that position since that date.

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Commencement Information

I3 Sch. 1 Pt. II para. 3 in force at 2.3.1998, see [reg. 1](#)

4. The main features of the financial record of the successor company and of any group to which it belongs for each of the last three financial years in respect of which audited information relating to that record has been published.

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Commencement Information

I4 Sch. 1 Pt. II para. 4 in force at 2.3.1998, see [reg. 1](#)

5. The following information for the society and its connected undertakings derived from the published and audited accounts of the society for each of the last three years ending with the most reasonably practicable date prior to the date of the transfer statement and where necessary the accounting records from which such accounts were prepared—

- (a) profit before taxation as a percentage of total income,
- (b) management expenses as a percentage of mean total assets,
- (c) return on capital, that is profit or loss after taxation as a percentage of mean reserves,
- (d) retail shares and deposits as a percentage of total liabilities,
- (e) residential mortgages as a percentage of total assets,
- (f) average interest rates on retail shares and deposits, and

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(g) average interest rates on retail loans,

together with an explanation of what is represented by each of (a) to (g) above and a statement of the basis on which each of (a) to (g) above has been calculated.

Commencement Information

I5 Sch. 1 Pt. II para. 5 in force at 2.3.1998, see [reg. 1](#)

6. The following information for (i) the successor company, and (ii) for any group to which it belongs, derived from the published and audited accounts of (i) the successor company, and (ii) such group, as appropriate, for each of the last three years ending with the most reasonably practicable date prior to the date of the transfer statement and where necessary the accounting records from which such accounts were prepared—

- (a) profit before taxation as a percentage of total income,
- (b) management expenses as a percentage of mean total assets,
- (c) dividend cover,
- (d) return on capital, that is profit or loss after taxation as a percentage of mean reserves,
- (e) retail deposits as a percentage of total liabilities,
- (f) residential mortgages as a percentage of total assets,
- (g) average interest rates on retail deposits, and
- (h) average interest rates on retail loans,

prepared, with the exception of (c) above, on a comparable basis to that used for the comparable item in paragraph 5 above, and together with an explanation of what is represented by each of (a) to (h) above and a statement of the basis on which each of (a) to (h) above has been calculated.

Commencement Information

I6 Sch. 1 Pt. II para. 6 in force at 2.3.1998, see [reg. 1](#)

7. Any person who is known to the successor company to have an interest, either directly or indirectly, in 3 per cent. or more of the company's equity share capital (within the meaning of the Companies Act 1985 or, as the case may be, the Companies (Northern Ireland) Order 1986) and the amount of any such person's interest.

Commencement Information

I7 Sch. 1 Pt. II para. 7 in force at 2.3.1998, see [reg. 1](#)

8. The directors of the successor company, their interests in the company and in the transfer, and their other business interests.

Commencement Information

I8 Sch. 1 Pt. II para. 8 in force at 2.3.1998, see [reg. 1](#)

9. The auditors of the successor company.

Commencement Information

I9 Sch. 1 Pt. II para. 9 in force at 2.3.1998, see [reg. 1](#)

10. The reasons why the directors of the society and of the successor company are satisfied that there will be no substantial risk that the successor company will not become, or, as the case may be, remain an authorised institution for the purposes of the Banking Act 1987⁽¹⁾.

Commencement Information

I10 Sch. 1 Pt. II para. 10 in force at 2.3.1998, see [reg. 1](#)

11. The assessment of the board of the society of—

- (a) the market value of the business of the society on or after the date of the particulars of the financial position of the society referred to in paragraph 4 of Part I of this Schedule; and
- (b) the value of the total consideration for the transfer to be paid under the terms of the transfer agreement,

and whether the board of the society considers that the consideration referred to in (b) is a fair and reasonable consideration for the business of the society.

Where shares are included in such consideration referred to in (b) above, the value to be included in making such assessment of the value of the total consideration for the transfer shall be their actual or estimated market value, as appropriate, as if they had been issued on or after the date of the summary consolidated financial position of the successor company referred to in paragraph 3 of this Part of this Schedule.

Commencement Information

I11 Sch. 1 Pt. II para. 11 in force at 2.3.1998, see [reg. 1](#)

12. If any report valuation or opinion is used as the basis of the assessment in paragraph 11 above the total cost of the fees and disbursements payable to the expert and the contractual terms on which such expert was retained for that report valuation or opinion.

Commencement Information

I12 Sch. 1 Pt. II para. 12 in force at 2.3.1998, see [reg. 1](#)

(1) 1987 c. 22.

Changes to legislation:

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Changes and effects yet to be applied to :

- Regulations applied in part (with modifications) by [S.I. 2009/509 art. 14-17](#)

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

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

- Sch. 1 Pt. 2 para. 10(1) Sch. 1 Pt. 2 para. 10 renumbered as Sch. 1 Pt. 2 para. 10(1) by [S.I. 2001/3649 art. 564\(1\)\(a\)](#)
- Sch. 1 Pt. 3 para. 4(1) Sch. 1 Pt. 3 para. 4 renumbered as Sch. 1 Pt. 3 para. 4(1) by [S.I. 2001/3649 art. 564\(2\)\(a\)](#)
- Sch. 1 Pt. 2 para. 10(2) inserted by [S.I. 2001/3649 art. 564\(1\)\(c\)](#)
- Sch. 1 Pt. 3 para. 4(2) inserted by [S.I. 2001/3649 art. 564\(2\)\(c\)](#)
- Sch. 1 Pt. 2 para. 10(2)(b) omitted by [S.I. 2018/1187 reg. 9\(b\)](#)
- Sch. 1 Pt. 2 para. 10(2)(a) word omitted by [S.I. 2018/1187 reg. 9\(a\)](#)
- Sch. 1 Pt. 2 para. 10(1) words substituted by [S.I. 2001/3649 art. 564\(1\)\(b\)](#)
- Sch. 1 Pt. 3 para. 4(1) words substituted by [S.I. 2001/3649 art. 564\(2\)\(b\)](#)
- Sch. 1 Pt. 2 para. 10(2) words substituted by [S.I. 2013/496 Sch. 10 para. 4\(4\)\(a\)](#)
- Sch. 1 Pt. 2 para. 10(2) words substituted by [S.I. 2013/496 Sch. 10 para. 4\(4\)\(b\)](#)
- Sch. 3 para. 4(1) Sch. 3 para. 4 renumbered as Sch. 3 para. 4(1) by [S.I. 2001/3649 art. 564\(3\)\(a\)](#)
- Sch. 3 para. 4(2) inserted by [S.I. 2001/3649 art. 564\(3\)\(c\)](#)
- Sch. 3 para. 4(1) words substituted by [S.I. 2001/3649 art. 564\(3\)\(b\)](#)