
STATUTORY INSTRUMENTS

2008 No. 2644

BANKS AND BANKING

The Heritable Bank plc Transfer of
Certain Rights and Liabilities Order 2008

<i>Made</i>	- - - -	<i>at 9.27 a.m. on 7th October 2008</i>
<i>Laid before Parliament</i>		<i>at 12.30 p.m. on 7th October 2008</i>
<i>Coming into force</i>		<i>at 9.30 a.m. on 7th October 2008</i>

THE HERITABLE BANK PLC TRANSFER OF
CERTAIN RIGHTS AND LIABILITIES ORDER 2008

PART 1

GENERAL

1. Citation and commencement
2. Interpretation

PART 2

THE TRANSFER

3. Transfer
4. No consent or concurrence required
5. Associated liability and interference
6. Interests, rights and liabilities of third parties relating to transferred rights and liabilities
7. Payment of transferred liabilities
8. Construction of documents etc.
9. Validity of acts done by Deposits Management (Heritable)
10. Exemption of Deposits Management (Heritable) Limited
11. Provision of information and assistance

PART 3

FINANCIAL SERVICES COMPENSATION SCHEME

12. Application of Part 3

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

13. Sums to be paid to Deposits Management (Heritable) following the transfer
14. Payment to Deposits Management (Heritable) to constitute payment of compensation for the purposes of the Financial Services Compensation Scheme
15. Liability of Heritable to the FSCS and the Treasury
16. FSCS's power to require information
17. Statutory immunity

PART 4

THE ADMINISTRATOR AND TRANSITIONAL PROVISIONS

18. Application of this Part
19. The administration
20. Objectives etc. of the administrator
21. Insolvency rules etc.
22. Use of the Heritable brand
23. Compensation payable to Heritable
24. Continuity
25. Financial Ombudsman Scheme

PART 5

MISCELLANEOUS

26. Shadow directorship
27. Modification to Authority's rule-making power
28. Modification to Authority's duty to consult on rule changes
29. Freedom of information
30. Proceedings against directors
31. Notification requirement
32. Transfer of data
Signature

SCHEDULE 1 — SERVICES AND FACILITIES

1. Website hosting services or facilities.
2. Information technology services or facilities.
3. Back office processing services or facilities.
4. Call centre services or facilities.
5. Payment and clearing services or facilities.

SCHEDULE 2 — SHADOW DIRECTORSHIP

1. The following provisions of the Companies Act 1985—
2. The following provisions of the Companies Act 2006—
3. The following provisions of the Insolvency Act 1986—
4. The following provisions of the 2000 Act—

Explanatory Note