
STATUTORY INSTRUMENTS

2008 No. 432

The Northern Rock plc Transfer Order 2008

PART 6

MISCELLANEOUS

Modification of provision on liability in relation to Operator's functions

20.—(1) Section 291 of FSMA 2000 (liability in relation to recognised body's regulatory functions) shall have effect as if the following modifications are made.

(2) In subsection (1)—

(a) after "its officers and staff" add "and an Operator and its officers and staff";

(b) after "recognised body's" add "or the Operator's".

(3) In subsection (3) at the end add—

"and the functions of the Operator so far as relating to, or matters arising out of, the obligations to which the Operator is subject under the Northern Rock plc Transfer Order 2008.

(4) In this section, "Operator" has the meaning given in the Uncertificated Securities Regulations 2001".