
STATUTORY INSTRUMENTS

2009 No. 312

**The Banking Act 2009 (Bank Administration)
(Modification for Application to Banks in
Temporary Public Ownership) Regulations 2009**

Citation, commencement and interpretation

1.—(1) These Regulations may be cited as the Banking Act 2009 (Bank Administration) (Modification for Application to Banks in Temporary Public Ownership) Regulations 2009 and come into force on 21st February 2009.

(2) In these Regulations—

“the Act” means the Banking Act 2009;

“onward public sector transferee” means a transferee under a property transfer order by virtue of section 45(2) of the Act who is a company wholly owned by—

- (a) the Bank of England,
- (b) the Treasury, or
- (c) a nominee of the Treasury;

“private sector transferee” means a transferee under a property transfer order by virtue of section 45(2) of the Act who is not an onward public sector transferee.