



Alliance & Leicester Group Treasury plc (Transfer) Act 2001

2001 CHAPTER i

7 **Distributable profits or reserves of A&L**

Without prejudice to the provisions of section 6 (Accounting provisions) of this Act, for the purpose of ascertaining on the appointed day what profits or reserves, if any, are capable of lawful distribution by A&L, any profits or reserves of ALGT which were capable of lawful distribution by ALGT at the end of its last financial year shall be deemed to have become capable of lawful distribution by A&L immediately after that last financial year.