National Australia Group Europe Act 2001

2001 CHAPTER v

16 Application to Scotland and Northern Ireland

(1) This Act extends to Scotland and Northern Ireland.

(2) In this Act as it applies to Scotland—

"assignment" includes an assignation;

"bailee" includes a custodier or a holder on deposit or pledgee and "contract of bailment" includes any other contract regulating the deposit, custody, loan or hire of things;

"convey" includes the transfer of any interest in property and the execution and delivery of any deed or other instrument or document by which any property, or any estate, interest, security or other right in or over property, is constituted, completed, disponed, assigned, transmitted or discharged;

"debenture" includes a floating charge or any instrument containing a floating charge;

"forfeiture" includes irritancy;

"guarantee" includes a caution, whether proper or improper;

"judgment" includes a decree and an extract of a document registered in the books of Council and Session which is enforceable as a writ of execution;

"judicial trustee" includes a judicial factor;

"land" includes heritable property;

"mortgage" includes a standard security, an assignation or disposition ex facie absolute and any contract qualifying the same, a bond and disposition or assignation in security, a cash credit bond and disposition or assignation in security, an assignation in security and any real right or burden of whatever kind in the nature of a security interest whether or not constituted in respect of a heritable property;

"reversion" means the interest of a landlord in land subject to a lease or the interest of the lessee of land who is the landlord under a sublease;

"security interest" includes an irrevocable mandate, a bond, right of retention and a right of compensation; and

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"will" includes a trust disposition and settlement and any instrument taking effect on the death of any person whereby any part of his estate is disposed of, or under which a succession thereto arises.

(3) In the application of this Act to Scotland—

(a) all security interests expressed to be in favour of Yorkshire Bank transferred to Clydesdale Bank by virtue of this Act shall, on and from the appointed day, have the same effect in favour of Clydesdale Bank up to the maximum amounts secured thereby respectively in all respects as if they had been originally granted in favour of Clydesdale Bank for such maximum amounts;

(b) to enable Clydesdale Bank to complete a title, if thought fit, to any property transferred to it by virtue of this Act, by notice of title or otherwise, or to deduce title, this Act shall be deemed to be, and may be used as, a general disposition, conveyance or, as the case may be, assignation of such property in favour of Clydesdale Bank;

(c) the reference in subsection (3) of section 5 (Provisions as to trust property and wills) to any will which has not been proved, shall be construed as a reference to any will in respect of which the executor has not been confirmed.

(4) In the application of this Act to Northern Ireland—

(a) for the reference in subsection (1) of section 2 (Interpretation) of this Act to the Law of Property Act 1925 (c. 20) there shall be substituted reference to the Conveyancing Act 1881 (c. 41);

(b) the references in subsection (2) of section 11 (Evidence of transfer) of this Act to the Stock Transfer Act 1963 (c. 18) shall include a reference to the Stock Transfer Act (Northern Ireland) 1963 (c. 24 (N.I.));

(c) for paragraph (a) of section 15(1) (Savings in respect of transfers of property) of this Act, there shall be substituted the following:—

"(a) constitute a purchase or creation of an estate for the purposes of section 10(3) of the Business Tenancies (Northern Ireland) Order 1996 (S.I.1996/725 (N.I. 5)); or".