



HSBC Investment Banking Act 2002

2002 CHAPTER iii

2 Interpretation

(1) In this Act, unless the subject or context otherwise requires—

“account” includes any contract or facility between a person and HSBC Investment Bank by virtue of which money or any unit of account is, or may be, deposited or borrowed by any person;

“appointed day” means such day as may, under section 4 (Appointed day) of this Act be appointed for the purposes of this Act;

“contract” includes any agreement, transaction, arrangement or understanding, whether or not conditional or in writing and whether or not governed by English law;

“convey” has the same meaning as in the Law of Property Act 1925 (c. 20);

“customer” includes any person having an account or other dealing or a contract with HSBC Investment Bank;

“document” means any thing in which information of any description is recorded;

“enactment” means any enactment in this Act or in any general or local Act or in any order, rule or regulation made under any Act;

“existing” means existing, outstanding or in force immediately before the appointed day;

“holding company” has the meaning given by sections 736 and 736A of the Companies Act 1985 (c. 6);

“HSBC Bank” means HSBC Bank plc;

“HSBC Investment Bank Holdings” means HSBC Investment Bank Holdings plc;

“HSBC Investment Bank” means HSBC Investment Bank plc;

“HSBC Republic Bank” means HSBC Republic Bank (UK) Limited;

“investment banking business” means the undertaking except the private banking business;

“liability” includes a duty and an obligation of any description (whether present or future, actual, contingent or prospective);

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“private banking business” means—

- (a) that part of the undertaking which is employed, or has been incurred, exclusively in the provision of private banking services through the branches of HSBC Investment Bank at 29-31 Hill Street, London W1, 33 George Street, London W1, 47 Berkeley Square, London W1 or any predecessor to any such branch; and
- (b) any other property, account, contract or liability of HSBC Investment Bank allocated by the directors of HSBC Investment Bank prior to the appointed day under **section 3** (Allocation of property etc. to Private Banking Business) of this Act;

“property” means property and assets of every description (whether present or future, actual, contingent or prospective) and includes property and assets held on trust or in a fiduciary capacity and security interests, rights, benefits and powers of every description;

“relevant successor bank” means in relation to the investment banking business HSBC Bank and in relation to the private banking business HSBC Republic Bank and any reference to a “relevant successor bank” in relation to any property or liability of HSBC Investment Bank which is transferred by virtue of this Act is a reference to whichever of HSBC Bank or HSBC Republic Bank such property or liability is transferred to by virtue of this Act;

“seal” includes a common seal and also any official seal which may be kept pursuant to section 39 or 40 of the Companies Act 1985 (c. 6);

“security interest” includes a mortgage or charge (whether legal or equitable), debenture, bill of exchange, promissory note, guarantee, lien, pledge (whether actual or constructive), hypothecation, assignment by way of security, indemnity, right of set-off, counterclaim, flawed asset arrangement, commitment or other means of securing payment or discharge of a debt or liability;

“subsidiary” has the meaning given by sections 736 and 736A of the Companies Act 1985;

“successor bank” means HSBC Bank or HSBC Republic Bank;

“trustee” includes—

- (a) a trustee or custodian trustee of any trust, settlement, covenant, contract or will (whether originally so appointed or not, and whether appointed under hand or by deed or by order of any court);
- (b) an executor of the will, or administrator of the estate, of a deceased person;
- (c) a judicial trustee appointed by order of any court;
- (d) an attorney for another person; and
- (e) any person acting in a fiduciary capacity;

“undertaking” means the business and all property and liabilities of HSBC Investment Bank of whatever nature, but does not include—

- (a) any seal, or
- (b) any documents relating to the constitution of HSBC Investment Bank, or
- (c) those documents comprising registers, indices, or minute books usually required to be kept by HSBC Investment Bank at its registered office pursuant to the provisions of the Companies Act 1985 (c. 6), or
- (d) any duties and obligations of HSBC Investment Bank in respect of its share capital;

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“will” includes a codicil and any other testamentary writing.

- (2) Any reference in this Act to property or liabilities of HSBC Investment Bank is a reference to property or liabilities—
- (a) wherever they are situated or arise;
 - (b) whether or not they are capable of being transferred or assigned by HSBC Investment Bank; and
 - (c) whether HSBC Investment Bank is entitled or subject to them under the law of any part of the United Kingdom or under the law of any country or territory outside the United Kingdom.