

**Changes to legislation:** Bank of England and Financial Services Act 2016, Cross Heading: Continuity: general provision is up to date with all changes known to be in force on or before 25 July 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

## SCHEDULES

### SCHEDULE 3

#### SAVING AND TRANSITIONAL PROVISION RELATING TO PART 1

##### *Continuity: general provision*

- 10 (1) The transfer of functions from the company to the Bank by virtue of section 12 does not affect the validity of anything done (or having effect as if done) by or in relation to the company before that section comes into force.
- (2) The transfer of property, rights and liabilities from the company to the Bank by virtue of section 15 does not affect the validity of anything done (or having effect as if done) by or in relation to the company before that section comes into force.

##### **Commencement Information**

**I1** [Sch. 3 para. 10](#) in force at 1.3.2017 by [S.I. 2017/43](#), [reg. 2\(h\)](#)

- 11 (1) Sub-paragraph (2) applies to anything that—
- (a) is done (or has effect as if done) by or in relation to the company for the purposes of, or otherwise in connection with, a transferred function or transferred property, and
  - (b) is in effect immediately before the function or property is transferred.
- (2) Anything to which this sub-paragraph applies is to be treated, so far as is appropriate in consequence of the transfer, as done by or in relation to the Bank, in its capacity as the Prudential Regulation Authority.

##### **Commencement Information**

**I2** [Sch. 3 para. 11](#) in force at 1.3.2017 by [S.I. 2017/43](#), [reg. 2\(h\)](#)

- 12 There may be continued by or in relation to the Bank, in its capacity as the Prudential Regulation Authority, anything (including legal proceedings) that—
- (a) relates to a transferred function or transferred property, and
  - (b) is in the process of being done by or in relation to the company immediately before the function or property is transferred.

##### **Commencement Information**

**I3** [Sch. 3 para. 12](#) in force at 1.3.2017 by [S.I. 2017/43](#), [reg. 2\(h\)](#)

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**Changes and effects yet to be applied to :**

- specified provision(s) amendment to earlier commencing S.I. 2019/1136 by [S.I. 2020/929 reg. 2](#)