
STATUTORY INSTRUMENTS

2009 No. 3226

The Northern Rock plc Transfer Order 2009

PART 1

GENERAL

Citation and commencement

- 1.—(1) This Order may be cited as the Northern Rock plc Transfer Order 2009.
- (2) This Order comes into force as follows—
- (a) this article, articles 2, 6 to 8 and Schedule 2 come into force immediately on the making of this Order;
 - (b) the remaining provisions of this Order come into force on 1st January 2010⁽¹⁾.

Interpretation

- 2.—(1) In this Order—
- “the 2006 Act” means the Companies Act 2006⁽²⁾;
 - “the 2008 Act” means the Banking (Special Provisions) Act 2008;
 - “the 2004 Regulations” mean the Credit Institutions (Reorganisation and Winding up) Regulations 2004⁽³⁾;
 - “the 2006 Regulations” means the Transfer of Undertakings (Protection of Employment) Regulations 2006⁽⁴⁾;
 - “ACo” means Northern Rock plc, company registered number 03273685;
 - “ACo arrangement” means any arrangement in respect of which ACo enjoys any right or interest or is subject to any obligation or liability immediately before the transfer time;
 - “arrangement” means any oral or written agreement or instrument creating any obligation, liability, interest or right (including, without limiting the generality of this definition, any contract, deed, lease or licence);
 - “Bacs Payment Schemes Limited” means Bacs Payment Schemes Limited, company registered number 04961302;
 - “the Bacs schemes” means the Bacs schemes, operated by Bacs Payment Schemes Limited;
 - “BCo” means Gosforth Subsidiary No.1 plc, company registered number 06952311;
 - “default event consequence” has the meaning given in article 7(3);
 - “the FSA” means the Financial Services Authority;

(1) This means the beginning of 1st January 2010 (in accordance with the Interpretation Act 1978 (c. 30), sections 4(a) and 23).
(2) 2006 c. 46.
(3) S.I. 2004/1045.
(4) S.I. 2006/246.

“group undertaking” means, in respect of an undertaking (“U”), any undertaking—

- (a) which is a group undertaking of U for the purposes of section 1161 of the 2006 Act (meaning of “undertaking” and related expressions), or
- (b) whose assets and liabilities are consolidated in the consolidated accounts of U;

“the Irish branch” means ACo’s branch in Ireland, the registered number in the Irish Companies Registration Office of which is 904328 and whose address is First Floor, Block 8, Harcourt Centre, Dublin 2;

“relevant arrangement” means any arrangement in respect of which any relevant undertaking enjoys any right or interest or is subject to any obligation or liability immediately before the transfer time;

“relevant transitional period” has the meaning given in article 14(2);

“relevant undertaking” means—

- (a) ACo, or
- (b) any undertaking which is a group undertaking of ACo immediately before the transfer time;

“transfer” means the transfer effected by this Order;

“transfer time” has the meaning given in article 3(3);

“Treasury Solicitor” has the same meaning as in the Treasury Solicitor Act 1876(5) and whose address is One Kemble Street, London WC2B 4TS;

“UK Financial Investments Limited” means UK Financial Investments Limited, company registered number 06720891.

(2) References in this Order to a regulated activity must be read with—

- (a) section 22 of FSMA 2000 (classes of regulated activity and categories of investment);
- (b) any relevant order under that section; and
- (c) Schedule 2 to that Act (regulated activities).