

SCHEDULES

SCHEDULE 2

Transfer of assets, liabilities and staff of dissolved bodies

Transfer of assets and liabilities

2.—(1) All assets and liabilities to which a dissolved body is entitled or subject immediately before the transfer date shall on that date be transferred to, and by virtue of this paragraph vest in, the Authority.

(2) Sub-paragraph (1) has effect in relation to assets or liabilities to which it applies in spite of any provision (of whatever nature) which would prevent or restrict the transfer of the assets or liabilities otherwise than by that sub-paragraph.

(3) But sub-paragraph (1) does not apply to rights or liabilities under a contract of employment (which are dealt with by paragraph 3).

(4) A certificate issued by the Department that any assets or liabilities have been transferred to the Authority under this paragraph shall be conclusive evidence of the transfer.