

SCHEDULES

SCHEDULE 8

TRANSFER SCHEMES

Continuity

3.—(1) In any statutory provision or document—

- (a) which relates to anything transferred by virtue of the scheme, and
- (b) which is in effect immediately before the transfer date,

any reference to the transferor is, in relation to any time after the transfer date, to be construed as a reference to the transferee.

(2) Sub-paragraph (1) applies unless contrary provision is made by or under this Act or the context otherwise requires.

(3) A transfer by virtue of a scheme does not affect the validity of anything done by, or in relation to, the transferor before the transfer date.

(4) Anything which—

- (a) before the transfer date was done by or in relation to the transferor for the purposes of or otherwise in connection with anything transferred by virtue of a scheme, and
- (b) is in effect immediately before the transfer date,

continues to have effect to the same extent and subject to the same provisions as if it had been done by, or in relation to, the transferee.

(5) Anything (including any legal proceedings) which—

- (a) relates to anything transferred by virtue of a scheme, and
- (b) is in the process of being done by or in relation to the transferor immediately before the transfer date,

may be continued by or in relation to the transferee.