

SCHEDULES

SCHEDULE 1

QUALIFYING SCHEME OF REORGANISATION

Disposition of property, rights and liabilities

4.—(1) The scheme must specify, in relation to the property, rights and liabilities of the Board on the vesting day—

- (a) which are to be transferred; and
- (b) which are to be retained by the Board.

(2) The scheme must not provide for the transfer of any right of the Board against a milk producer, being a right arising out of dairy production.

(3) The scheme must not provide for the transfer of any right or liability of the Board arising in connection with payment for milk supplied before the vesting day.

(4) The scheme must not provide for the transfer of any right or liability of the Board with respect to the supply of milk on or after the vesting day.