

SCHEDULE 1

Property Arrangements Schemes

Applications for schemes

- 2.—(1) An application for the making of a property arrangements scheme may be made where—
- (a) a qualifying application for certification has been made to the Authority;
 - (b) a person is nominated in that application for certification as a person to whom any property, rights or liabilities of the applicant for certification should be transferred, or in favour of whom any rights in relation thereto should be created, for unbundling purposes; and
 - (c) the person so nominated either has consented in writing to such nomination or is an existing related licensee.
- (2) An application for the making of a property arrangements scheme may be made by—
- (a) the nominated transferee;
 - (b) the applicant for certification; or
 - (c) by both jointly.
- (3) Except with the consent of the Authority, no application for a property arrangements scheme may be made more than 6 weeks after the making of the qualifying application for certification in connection with which it is made.
- (4) An application for a property arrangements scheme shall specify the property, rights or liabilities in relation to which provision of a kind mentioned in paragraph 1(1) is proposed to be included in the scheme.