



Allied Irish Banks Act 1993

1993 CHAPTER xiv

An Act to provide for the transfer to AIB Group Northern Ireland plc of part of the undertaking of Allied Irish Banks, p.l.c.; and for related purposes. [27th July 1993]

WHEREAS—

- (1) AIB Group Northern Ireland plc (hereinafter called “AIB NI”) is a public company incorporated in Northern Ireland under the Companies Acts (Northern Ireland) 1960 to 1982 as a company limited by shares:
- (2) Allied Irish Banks, p.l.c. (hereinafter called “AIB”) is a public company incorporated in the Republic of Ireland under the Companies Acts 1963 to 1990 of that jurisdiction as a company limited by shares and carries on in Northern Ireland and elsewhere the business of banking, including the business of acting as executor and trustee; being a company incorporated outside the United Kingdom, AIB has complied with (inter alia) Part X of the Companies Act (Northern Ireland) 1960:
- (3) AIB NI is an authorised institution under the Banking Act 1987 and carries on the business of banking in Northern Ireland under the style “First Trust Bank”:
- (4) AIB NI is a wholly owned subsidiary of AIB:
- (5) For the better conduct of the businesses of AIB and AIB NI in Northern Ireland it is expedient to make provision for the fusion of those businesses by transferring to and vesting in AIB NI the Northern Irish undertaking of AIB without interference with the conduct and continuity of those businesses:
- (6) It is expedient that the other provisions in this Act should be enacted:
- (7) The objects of this Act cannot be attained without the authority of Parliament:

May it therefore please Your Majesty that it may be enacted, and be it enacted, by the Queen’s most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—