



Hill Samuel Bank and United Dominions Trust Act 1994

1994 CHAPTER xiv

8 Evidence of transfer and vesting

- (1) In this section “convey” has the same meaning as in the Law of Property Act 1925.
- (2) A certificate issued jointly by or on behalf of TSB and Hill Samuel or UDT that by or in consequence of a transfer scheme any property or liabilities specified in the certificate have been transferred to TSB shall be conclusive evidence for all purposes of that fact.
- (3) A certificate issued under subsection (2) above, shall, in relation to any registered securities within the meaning of the Stock Transfer Act 1963 transferred to TSB by or in consequence of a transfer scheme, operate for all the purposes of the said Act of 1963 as a duly executed stock transfer in respect of the transfer of such securities from Hill Samuel or UDT to TSB.
- (4) Without prejudice to subsection (2) above (but subject to that subsection)—
 - (a) any document made or executed on or after the first appointed day whereby TSB, whether alone or jointly with any other person, conveys or transfers, or purports to convey or transfer, to any person (whether for consideration or not), or applies to be registered as the holder or proprietor of, any property held by Hill Samuel or UDT immediately before that day, whether alone or jointly with any other person, shall be sufficient evidence that the interest of Hill Samuel or UDT in that property has been transferred to TSB by or in consequence of a transfer scheme; and
 - (b) where there is any other transaction by TSB on or after the first appointed day in connection with, or in relation to, any property or liability which immediately before that day is property or a liability of Hill Samuel or UDT, it shall be deemed in favour of any other party to the transaction, or any person claiming through or under him, that TSB has full power and authority for that transaction.
- (5) Without prejudice to subsection (2) above (but subject to that subsection)—

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- (a) any document made or executed on or after the first appointed day whereby Hill Samuel or UDT, whether alone or jointly with any other person, conveys or transfers, or purports to convey or transfer, to any person (whether for consideration or not), or applies to be registered as the holder or proprietor of, any property held by it immediately before that day, whether alone or jointly with any other person, shall be sufficient evidence that its interest in that property has not been transferred to TSB by or in consequence of a transfer scheme; and
 - (b) where there is any other transaction by Hill Samuel or UDT on or after the first appointed day in connection with, or in relation to, any property or liability which immediately before that day is, or would but for this Act or a transfer scheme be, property or a liability of Hill Samuel or UDT, it shall be deemed in favour of any other party to the transaction, or any person claiming through or under him, that Hill Samuel or UDT, as the case may be, has full power and authority for that transaction.
- (6) No person may rely upon the provisions of subsection (4) or (5) above if he has knowledge to the contrary and nothing in this section affects the liability of TSB, or of Hill Samuel or UDT, to the other of them in respect of anything done, or purported to have been done, by one of them in connection with, or in relation to, any property or liabilities transferred by or in consequence of a transfer scheme.