



National Australia Group Europe Act 2001

2001 CHAPTER v

5 Provisions as to trust property and wills

(1) Any property transferred to Clydesdale Bank by virtue of this Act which immediately before the appointed day was held by Yorkshire Bank whether alone or jointly with any other person, as trustee, shall, on and from the appointed day, be held by Clydesdale Bank alone or, as the case may be, jointly with such other person in the same capacity upon the same trusts, and with and subject to the same powers, provisions and liabilities, as were applicable thereto prior to such transfer.

(2) The following—

- (a) any existing instrument or order of any court under or by virtue of which any property became or may become vested in Yorkshire Bank as trustee, and
- (b) any provision therein, or any existing contract for the payment to, or retention by, Yorkshire Bank of remuneration for its services in any such capacity,

shall, on and from the appointed day, be construed and have effect, so far as the context permits, as if for any reference therein to Yorkshire Bank, other than a reference (however worded and whether express or implied) to terms and conditions of, or to a rate, charge, tariff or scale of fees of, Yorkshire Bank, there were substituted a reference to Clydesdale Bank:

Provided that any right which was exercisable by Yorkshire Bank to alter the terms and conditions or the rate, charge, tariff or scale of fees of Yorkshire Bank shall after the appointed day be exercisable by Clydesdale Bank.

(3) The following—

- (a) any will made before the appointed day which has not been proved in any part of the United Kingdom before the appointed day, and
- (b) any will made on or after the appointed day, being a will which appoints Yorkshire Bank to be a trustee or recipient of any property as trustee,

shall be construed and have effect as if for any reference therein to Yorkshire Bank as such trustee or recipient or otherwise in connection with such appointment, not being a reference (however worded and whether express or implied) to terms and conditions of, or to a rate, charge, tariff or scale of fees of, Yorkshire Bank, there were substituted a reference to Clydesdale Bank:

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Provided that any right which was exercisable by Yorkshire Bank to alter the terms and conditions or the rate, charge, tariff or scale of fees of Yorkshire Bank shall after the appointed day be exercisable by Clydesdale Bank.

- (4) No testamentary gift shall be adeemed by reason only of the operation of any of the provisions of this Act.