



Barclays Group Reorganisation Act 2002

2002 CHAPTER iv

4 Appointments

- (1) Subject to subsections (2) to (6) below, the directors of Barclays (or any committee or sub-committee appointed or nominated by them for the purpose) may, as respects an undertaking, appoint—
 - (a) the undertaking to be an appointed undertaking;
 - (b) Barclays or a subsidiary to be the transferor thereof;
 - (c) Barclays, Barclays (CB) Limited or an IFA company, as the case may be, to be the transferee thereof;
 - (d) a day, being a day not later than the expiry of the period of five years beginning with the date this Act is passed, to be the appointed day for the transfer of the appointed undertaking from the transferor to the transferee.
- (2) No appointment shall be made under subsection (1)(a) above in respect of any part of the undertaking of Barclays unless it is or is part of an IFA undertaking or the Barclaycard undertaking.
- (3) In respect of a subsidiary undertaking (unless it is an IFA undertaking), only Barclays may be appointed to be the transferee thereof.
- (4) In respect of the Barclaycard undertaking, only Barclays (CB) Limited may be appointed to be the transferee thereof.
- (5) In respect of an IFA undertaking, only Barclays or an IFA company may be appointed to be the transferee thereof.
- (6) No appointment shall be made under subsection (1)(b) or (c) above in respect of a subsidiary if the subsidiary is not a wholly-owned subsidiary unless—
 - (a) all the members of the subsidiary concerned have given their consent to the appointment; or
 - (b) the transfer is in accordance with the terms of any existing contract between the members of the relevant subsidiary.
- (7) Barclays or an IFA company may be appointed to be both a transferor and a transferee under this section.

Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

- (8) Barclays, Barclays (CB) Limited or an IFA company may be appointed as a transferee more than once.
- (9) Barclays or a subsidiary may be appointed as a transferor more than once.