



Barclays Group Reorganisation Act 2002

2002 CHAPTER iv

6 Transfer of appointed undertakings

- (1) On an appointed day the appointed undertaking in respect of which that day is appointed shall, by virtue of this Act and without further assurance, be transferred from the transferor to, and vest in, the transferee to the intent that the transferee shall succeed to the appointed undertaking as if in all respects the transferee were the same person in law as the transferor.
- (2) Subsection (1) above has effect subject as provided in sections 9 (Saving for contracts of employment) and 10 (Retirement benefits schemes) of this Act.
- (3) Where the transfer of any property or liability forming part of the appointed undertaking referred to in subsection (1) above is governed by the law of any country or territory outside the United Kingdom—
 - (a) the transferor or the transferee of the appointed undertaking or both shall, if Barclays so requires, take all necessary steps for securing the effective transfer thereof to the transferee, and
 - (b) pending such transfer, the transferor shall hold any such property in trust for the transferee.