
Changes to legislation: There are currently no known outstanding effects for the Trustee Savings Banks Act 1985, Cross Heading: Trustee investment in new holding company. (See end of Document for details)

SCHEDULES

SCHEDULE 1

TRANSFER PROVISIONS: SUPPLEMENTARY

PART III

SPECIFIC ASPECTS OF THE REORGANISATION

Trustee investment in new holding company

- 10 For the purposes of paragraph 3 of Part IV of Schedule 1 to the ^{M1}Trustee Investments Act 1961 (securities not wider-range investments, and debentures not narrower-range investments, unless the company has paid dividends in each of the five calendar years preceding the year in which the investment is made), the new holding company shall be taken to have paid a dividend as mentioned in paragraph (b) of that paragraph—
- (a) in each of the five years immediately preceding the year in which the vesting day falls; and
 - (b) in that year, if the company does not in fact pay such a dividend.

Marginal Citations

M1 1961 c. 62.

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