

## SCHEDULES

### SCHEDULE 1

Section 1.

#### PROVISIONS SUPPLEMENTARY TO S.1

- 1 Subject to the provisions of an order under section 1(1) above, any agreement made, transaction effected or other thing done by, to or in relation to the Corporation which is in force or effective immediately before the day specified under that subsection shall have effect as from that day as if made, effected or done by, to or in relation to the successor company, in all respects as if the successor company were the same person, in law, as the Corporation; and accordingly references to the Corporation—
  - (a) in any agreement (whether or not in writing) and in any deed, bond or instrument;
  - (b) in any process or other document issued, prepared or employed for the purpose of any proceedings before any Court or other tribunal or authority; and
  - (c) in any other document whatever (other than an enactment) relating to or affecting any property, right or liability of the Corporation which vests by virtue of section 1(1) above in the successor company,shall be taken as from the specified day as referring to the successor company.
- 2 Where immediately before that day there is in force an agreement which—
  - (a) confers or imposes on the Corporation any rights or liabilities which vest in the successor company by virtue of section 1(1) above; and
  - (b) refers (in whatever terms and whether expressly or by implication) to a member or officer of the Corporation,the agreement shall have effect, in relation to anything falling to be done on or after that day, as if for that reference there were substituted a reference to such person as that company may appoint or, in default of appointment, to the officer of that company who corresponds as nearly as may be to the member or officer of the Corporation in question.
- 3 (1) It is hereby declared for the avoidance of doubt that the effect of an order under section 1(1) above in relation to any contract of employment with the Corporation in force immediately before the day specified under that subsection is merely to modify the contract (as from that day) by substituting the successor company as the employer (and not to terminate the contract or vary it in any other way).  
(2) Accordingly—
  - (a) any period of employment with the Corporation; and
  - (b) any period of employment which would, immediately before the day specified under section 1(1) above, have been treated as such employment,shall count as employment with the successor company.