

SCHEDULES

SCHEDULE 9

SCHEME PROVIDING FOR DIVISION OF ASSETS OF IBA

Discharge by IBA of contingent etc. liabilities

- 10 (1) This paragraph applies to any liabilities to which the IBA are subject on or after the transfer date, being liabilities which—
- (a) had not become enforceable against the IBA before that date, and
 - (b) are not specifically and exclusively referable to any particular part or parts of the undertaking of the IBA which has or have been transferred in accordance with a transfer scheme to one or more of the relevant transferees.
- (2) Any sums required by the IBA for the purpose of discharging any liabilities to which this paragraph applies shall be paid to them by the Secretary of State out of money provided by Parliament.
- (3) Any payments made to the IBA under sub-paragraph (2) may be so made subject to such conditions as the Secretary of State may determine with the approval of the Treasury.