

SCHEDULES

SCHEDULE 6

TRANSFER SCHEMES

Transfers by agreement

- 11 (1) If a transfer scheme provides for property, rights or liabilities to be transferred from a transferor to a transferee, they may agree that such of the property, rights or liabilities as are specified in the agreement are to be transferred from the transferee to the transferor.
- (2) If one or more transfer schemes provide for different property, rights or liabilities to be transferred to different transferees, any transferee may agree with another that such of the property, rights or liabilities as are specified in the agreement are to be transferred from one to the other.
- (3) This paragraph does not apply to rights or liabilities under a contract of employment.
- (4) An agreement under this paragraph—
- (a) must be in writing;
 - (b) must be made before the end of the required period;
 - (c) must be made with the Secretary of State's approval.
- (5) The required period is the period of 12 months starting with—
- (a) the day on which the transfer scheme comes into force (or schemes come into force), or
 - (b) if there are two or more schemes and they come into force on different days, the later or latest of the days.
- (6) An agreement under this paragraph may provide for a transfer to take effect on a date specified in or determined in accordance with the agreement; but the agreement may provide that a transfer is not to take effect unless the circumstances are such as the agreement specifies.
- (7) When a transfer agreed under this paragraph takes effect the agreement has effect to transfer (in accordance with its provisions) the property, rights or liabilities concerned, subject to any enactment which provides for transactions to be registered in a statutory register.