

SCHEDULES

SCHEDULE 6

TRANSFER SCHEMES

Third parties

- 19 (1) This paragraph applies if—
- (a) an agreement is made by the parties under paragraph 5 or 9 or treated as made under paragraph 6 or 10, or
 - (b) an instrument is executed by the parties under paragraph 9.
- (2) The agreement or instrument is to bind all other persons even if it would (apart from this sub-paragraph) have required the consent or concurrence of any other person.
- (3) If as a result of the agreement or instrument the rights or liabilities of a person who is not a party become enforceable as to part against or by one party and as to part against or by another party—
- (a) the parties must notify that person of the agreement or instrument;
 - (b) that person may within the period of 28 days (starting with the day he is notified) apply to the Secretary of State to give a direction to vary the agreement or instrument.
- (4) If the Secretary of State is satisfied that the agreement or instrument operated unfairly against that person, the Secretary of State may give a direction to the parties requiring them to vary the agreement or instrument in a way specified in the direction.