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*Changes to legislation:* There are currently no known outstanding effects for the Horserace Betting and Olympic Lottery Act 2004, Cross Heading: Content of transfer scheme. (See end of Document for details)

## SCHEDULES

PROSPECTIVE

### SCHEDULE 3

#### HORSERACE BETTING LEVY BOARD: TRANSFER OF PROPERTY

##### *Content of transfer scheme*

- 5 A transfer scheme—
- (a) may transfer property, rights or liabilities whether or not they would otherwise be capable of being transferred,
  - (b) may dispense with a formality in relation to a transfer (whether or not it would otherwise be required by virtue of an enactment or instrument),
  - (c) may dispense with a requirement for consent (whether arising under an enactment, an instrument or an agreement),
  - (d) may provide for a transfer not to have an effect which it would otherwise have by virtue of an enactment, instrument or agreement, and
  - (e) may provide for a transfer to have an effect different to that which it would otherwise have by virtue of an enactment, instrument or agreement.
- 6 In specifying property, rights or liabilities to be transferred a transfer scheme—
- (a) may use any manner of description (which may include reference to criteria specified in the scheme or to be determined in accordance with the scheme),
  - (b) may provide for exceptions, and
  - (c) may provide for the division of property, rights or liabilities in a manner specified in the scheme or to be determined in accordance with the scheme.
- 7 A transfer scheme may transfer property, rights or liabilities which—
- (a) do not exist when the scheme is made but do exist when the transfer takes effect, or
  - (b) become property, rights or liabilities of the Board after the scheme is made and before the transfer takes effect.
- 8 A transfer scheme may transfer property, rights or liabilities to more than one person; and a scheme making provision under this paragraph may provide for property, rights or liabilities—
- (a) to vest jointly in a manner specified by the scheme or determined in accordance with the scheme, or
  - (b) to be divided in a manner specified by the scheme or determined in accordance with the scheme.
- 9 A transfer scheme—

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- (a) may impose obligations on a person to whom property, rights or liabilities are transferred,
  - (b) may require a person to whom property, rights or liabilities are transferred to enter into an agreement of a specified kind or for a specified purpose,
  - (c) may make provision for the enforcement of an obligation imposed by virtue of this paragraph (which may, in particular, provide for an obligation to be treated as if it arose under a contract between specified persons), and
  - (d) may make provision for the enforcement of a requirement included in a scheme by virtue of this paragraph.
- 10 (1) A transfer scheme may include provision for the payment of compensation in a case where—
  - (a) as a result of a provision of the scheme—
    - (i) a third-party right becomes enforceable partly against one transferee and partly against another, or
    - (ii) a third-party liability becomes enforceable partly by one transferee and partly by another, and
  - (b) an effect of that result is to reduce the value of—
    - (i) property of the third party, or
    - (ii) a right of the third party.
- (2) Provision included under this paragraph may, in particular—
  - (a) provide for compensation to be paid by a transferee;
  - (b) provide for compensation to be paid by the transferor;
  - (c) provide for compensation to be paid by the Secretary of State;
  - (d) provide for arbitration (as to liability or quantum).
- (3) In this paragraph—
  - (a) a reference to a third-party right, in relation to a provision of a transfer scheme, is a reference to a right of a person who under that provision is neither the transferor nor a transferee,
  - (b) a reference to a third-party liability, in relation to a provision of a transfer scheme, is a reference to a liability of a person who under that provision is neither the transferor nor a transferee,
  - (c) a reference to a right's being enforceable includes a reference to its being enforceable if certain events occur or circumstances appertain,
  - (d) "transferee" means a person to whom property, rights or liabilities are transferred under a transfer scheme, and
  - (e) "transferor" means the Board.
- 11 A transfer scheme may make consequential, incidental or transitional provision; in particular, a transfer scheme—
  - (a) may provide for anything done by or in relation to the Board to have effect as if done by or in relation to another person,
  - (b) may permit anything (which may include legal proceedings), which is in the process of being done by or in relation to the Board when a provision of a transfer scheme takes effect, to be continued by or in relation to another person, and

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- (c) may provide for a reference to the Board in an agreement (whether written or not), instrument or other document to be treated as a reference to another person.

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