

## SCHEDULES

### SCHEDULE 12

#### TRANSFER SCHEMES

#### PART 5

#### INTERPRETATION

##### *Interpretation*

- 20 (1) In sub-paragraph (2), and in Part 4 of this Schedule except where the context otherwise requires, “scheme” means a scheme under paragraph 1(1), 2(1) or 3(1).
- (2) In this Schedule—
- “enactment” includes an enactment—
    - (a) contained in an instrument made under an Act, or
    - (b) contained in, or in an instrument made under, an Act of the Scottish Parliament;
  - “subsidiary” and “wholly-owned subsidiary” have the meaning given by section 736 of the Companies Act 1985 (c. 6);
  - “transferee”, in relation to a scheme, means a person who is a transferee in respect of property, rights or liabilities for whose transfer the scheme provides (or the person in whose favour any interest or right is created pursuant to paragraph 4);
  - “transferor”, in relation to a scheme, means the person for the transfer of whose property, rights or liabilities the scheme provides (or the person by whom any interest or right is created pursuant to paragraph 4).
- (3) References in this Schedule to a right or to an entitlement to a right include references to an entitlement to exercise a right; and, accordingly, references to a right’s arising include references to its becoming exercisable.