

*These notes refer to the Banking Act 2009 (c.1)  
which received Royal Assent on 12 February 2009*

# **BANKING ACT 2009**

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## **EXPLANATORY NOTES**

### **COMMENTARY ON SECTIONS**

#### **Part 1: Special Resolution Regime**

##### **Transfer of property**

##### *Section 38: Termination rights, &c.*

104. This section makes similar provision in relation to default event provisions for property transfers as that made for share transfers by section 22.