

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

BANKING ACT 2009

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 3: Bank Administration Procedure

Termination

Section 153: Successful rescue

362. This section provides a way to terminate a bank administration where objective 1 has been achieved and the bank has also, in the opinion of the bank administrator, been rescued as a going concern.