



# Banking Act 2009

## 2009 CHAPTER 1

### PART 1

#### SPECIAL RESOLUTION REGIME

##### *Compensation*

#### **52 Transfer to bridge bank**

- (1) This section applies if the Bank of England makes a property transfer instrument in accordance with section 12(2).
- (2) The Treasury shall make a resolution fund order.
- (3) An order made by virtue of subsection (2) may include—
  - (a) a compensation scheme order;
  - (b) a third party compensation order (which may, in particular, make provision, in respect of specified classes of creditor, for rights in addition to any rights they may have by virtue of the resolution fund order).
- (4) In the case of a partial property transfer, the resolution fund order must include a third party compensation order.