

## SCHEDULES

### SCHEDULE 3

#### ABOLITION OF THE GTCE: TRANSFER SCHEMES

##### *Property transfer schemes*

- 2 (1) The Secretary of State may make a scheme (a “property transfer scheme”) providing for the transfer from the GTCE to the Secretary of State of designated property, rights or liabilities.
- (2) A property transfer scheme may—
  - (a) create rights, or impose liabilities, in relation to property or rights transferred by virtue of the scheme;
  - (b) provide for anything done by or in relation to the GTCE in connection with any property, rights or liabilities transferred by the scheme to be treated as done, or to be continued, by or in relation to the Secretary of State;
  - (c) apportion property, rights and liabilities;
  - (d) make provision about the continuation of legal proceedings.
- (3) The things that may be transferred by a property transfer scheme include—
  - (a) property, rights and liabilities that could not otherwise be transferred;
  - (b) property acquired, and rights and liabilities arising, after the making of the scheme.