
STATUTORY INSTRUMENTS

2008 No. 2546

The Bradford & Bingley plc Transfer of Securities and Property etc. Order 2008

PART 8

SUPPLEMENTARY

Modification to Authority's rule-making power

37.—(1) Subsections (1) and (1A)(1) of section 138 of the 2000 Act (general rule-making power) have effect as if modified by inserting after “protecting the interests of consumers”—

“or for the purposes of, to facilitate or in consequence of, a transfer under section 3 or 8 of the Banking (Special Provisions) Act 2008”.

(2) Section 148(2)(2) of the 2000 Act (modification or waiver of rules) shall also apply in relation to a relevant undertaking—

- (a) in the absence of an application by a person subject to rules made by the Authority; and
- (b) without any requirement for the consent of such a person.

(3) Section 148(4)(3) of the 2000 Act shall not prevent the Authority from modifying or waiving rules in relation to a relevant undertaking under section 148 of that Act provided that the Authority is satisfied that the modification or waiver is necessary for the purposes of, to facilitate or in consequence of the first or second transfer.

(1) Subsections (1A) to (1C) were inserted by [S.I. 2006/2975](#).
(2) Subsection (2) was substituted by [S.I. 2007/1973](#).
(3) Subsection (4)(a) was amended by [S.I. 2007/1973](#).