
STATUTORY INSTRUMENTS

2008 No. 2546

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

PART 3

MEMBERS, MEETINGS, DIRECTORS AND PROCEEDINGS

Minimum membership for carrying on business

8.—(1) While Bradford & Bingley is wholly owned by the Treasury, section 24 of the 1985 Act (minimum membership for carrying on business) shall not apply in relation to Bradford & Bingley or any member of Bradford & Bingley.

(2) While Bradford & Bingley is wholly owned by the Treasury, no petition shall be presented for the winding up of Bradford & Bingley on the ground that the number of its members is less than the number required by law, nor shall any person be liable on that ground as a member of the company for the payment of any of its debts.