
STATUTORY INSTRUMENTS

2008 No. 2674

**The Kaupthing Singer & Friedlander Limited
Transfer of Certain Rights and Liabilities Order 2008**

PART 2

THE FIRST TRANSFER

The first transfer

3.—(1) Subject to paragraph (2), by virtue of this Order the liabilities of Kaupthing to holders of Edge accounts in respect of principal and accrued interest are transferred to Deposits Management (Edge).

(2) From the effective time, Deposits Management (Edge) shall have the same rights in relation to each holder of an Edge account as it would have if Kaupthing's relevant terms of business applied.

(3) Paragraph (1) does not apply to any liability in respect of any breach of contract or other duty which arose before the effective time.

(4) In this article, "Edge account" means any of the following accounts held with Kaupthing –

- (a) the accounts known as Kaupthing Edge Savings Accounts; and
- (b) the accounts known as Kaupthing Edge fixed term deposit accounts.

(5) The transfer under paragraph (1) takes place at the time this Order comes into force.