
STATUTORY INSTRUMENTS

2014 No. 3329

The Bank Recovery and Resolution Order 2014

Grounds for applying

104.—(1) Section 96 (grounds for applying) is amended as follows.

(2) In subsection (2)—

(i) in paragraph (a) for “Conditions 1 and 2 in section 7 are met” substitute “Condition 1 in section 7 is met”,

(ii) in paragraph (b), before subparagraph (i) insert—

“(ai) that Condition 2 in section 7 is met.”;

(3) In subsection (3)—

(a) for paragraph (a), substitute—

“(a) the Bank of England has—

(i) informed the PRA that it is satisfied that Condition 2 in section 7 is met, and

(ii) has consented to the application.”, and

(b) in paragraph (b)(i) for “Conditions 1 and 2 in section 7 are met” substitute “Condition 1 in section 7 is met”.