



Alliance & Leicester Group Treasury plc (Transfer) Act 2001

2001 CHAPTER i

2 Interpretation

(1) In this Act unless the subject or context otherwise requires—

“A&L” means Alliance & Leicester plc;

“ALGT” means Alliance & Leicester Group Treasury plc;

“Alliance & Leicester” means the Alliance & Leicester Building Society;

“the appointed day” means the day appointed under section 3 below;

“customer” includes any person having any dealing, transaction, agreement or arrangement with ALGT or, as the case may be, A&L and any person having any account of whatever nature with ALGT;

“existing” means existing, outstanding or in force immediately before the appointed day;

“liabilities” includes duties and obligations of every description, whether present or future, actual or contingent;

“property” means property and assets of every description (whether present or future, actual or contingent), and includes property held in a fiduciary capacity and securities, rights, benefits and powers of every description;

“security” includes a mortgage or charge (whether legal or equitable), debenture, bill of exchange, promissory note, guarantee, lien, pledge (whether actual or constructive), hypothecation, assignment by way of security, indemnity, right of set-off, undertaking or other means of securing the payment or discharge of a liability (whether present or future, actual or contingent);

“the undertaking” means the business and all existing property and liabilities of ALGT of whatsoever nature, but does not include any seal or documents required to be kept by ALGT pursuant to the provisions of the Companies Act 1985 (c. 6).

(2) For the purposes of this Act ALGT shall be deemed not to be on notice of any fact or thing unless, as regards that fact or thing, notice has been—

Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

- (a) given to ALGT by a customer, and
- (b) acknowledged by ALGT;

and it is immaterial for the purposes of this subsection whether or not the notice and acknowledgement are given in writing.

- (3) Any reference in this Act to property or liabilities of ALGT is a reference to property or liabilities to which ALGT is entitled or subject (whether beneficially or in any fiduciary capacity).
- (4) Subsection (3) above shall apply—
 - (a) wherever the property or liabilities are situated or arise,
 - (b) whether or not they are capable of being transferred or assigned by ALGT, and
 - (c) whether ALGT is entitled or subject to them under the law of any part of the United Kingdom or under the law of any country or territory outside the United Kingdom.