

Directive 2001/24/EC of the European Parliament and of the Council of
4 April 2001 on the reorganisation and winding up of credit institutions

TITLE IV

**PROVISIONS COMMON TO REORGANISATION
MEASURES AND WINDING-UP PROCEEDINGS**

Article 22

Reservation of title

1 The adoption of reorganisation measures or the opening of winding-up proceedings concerning a credit institution purchasing an asset shall not affect the seller's rights based on a reservation of title where at the time of the adoption of such measures or opening of such proceedings the asset is situated within the territory of a Member State other than the State in which the said measures were adopted or the said proceedings were opened.

2 The adoption of reorganisation measures or the opening of winding-up proceedings concerning a credit institution selling an asset, after delivery of the asset, shall not constitute grounds for rescinding or terminating the sale and shall not prevent the purchaser from acquiring title where at the time of the adoption of such measures or the opening of such proceedings the asset sold is situated within the territory of a Member State other than the State in which such measures were adopted or such proceedings were opened.

3 Paragraphs 1 and 2 shall not preclude the actions for voidness, voidability or unenforceability laid down in Article 10(2)(1).