

## SCHEDULES

### SCHEDULE 3

#### TRANSITIONAL PROVISIONS AND SAVINGS

##### *Part IV of this Act*

2.—(1) Sub-paragraph (2) applies if, immediately before the day on which Part IV of this Act comes into operation, a bank holds any bearer securities deposited with it under section 7(1) of the 1958 Act (investment in bearer securities).

(2) On and after the day on which Part IV comes into operation, the bank shall be treated as if it had been appointed as custodian of the securities under section 18.