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*Status: Point in time view as at 01/01/2006.*

*Changes to legislation: There are currently no known outstanding effects for the Industrial Development Act (Northern Ireland) 2002, Cross Heading: Transfer of property, rights and liabilities of LEDU. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 2

#### TRANSFER OF PROPERTY, RIGHTS, LIABILITIES AND STAFF, ETC.

##### *Transfer of property, rights and liabilities of LEDU*

1.—(1) All property, rights and liabilities to which LEDU is entitled or subject immediately before the appointed day shall on that day be transferred to, and by virtue of this sub-paragraph vest in, INI.

(2) Sub-paragraph (1)—

(a) has effect in relation to property, rights or liabilities to which it applies in spite of any provision (of whatever nature) which would prevent or restrict the transfer of the property, rights or liabilities otherwise than by that sub-paragraph; but

(b) does not apply to rights and liabilities under a contract of employment (which are dealt with by paragraph 3).

(3) In the construction and for the purposes of any statutory provision or other document passed or made before the appointed day, any reference to, or which is to be construed as a reference to, LEDU shall, so far as may be necessary for the purposes of this Act, be construed as a reference to INI.

(4) Nothing in this Act affects the validity of anything done by, or in relation to, LEDU before the appointed day.

(5) Anything which before the appointed day was done by or in relation to LEDU shall, if in effect immediately before that day, continue to have effect to the same extent and subject to the same provisions as if it had been done by, or in relation to, INI.

(6) Anything (including any legal proceedings) in the process of being done by or in relation to LEDU immediately before the appointed day may be continued by or in relation to INI.

(7) A certificate issued by the Department that any property, rights or liabilities have been transferred to INI by sub-paragraph (1) shall be conclusive evidence of the transfer.

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