

SCHEDULES

SCHEDULE 2

TRANSFER SCHEMES

Creation and apportionment of property, rights and liabilities etc.

2.—(1) A scheme may provide for the transfer of property, rights or liabilities that would not otherwise be capable of being transferred or assigned.

(2) In particular, it may provide for the transfer to take effect regardless of a contravention, liability or interference with an interest or right that would otherwise exist by reason of a provision having effect in relation to the terms on which the transferor is entitled to the property or right, or subject to the liability, in question.

(3) It does not matter whether the provision referred to in sub-paragraph (2) has effect under a statutory provision or an agreement or in any other way.