

SCHEDULES

SCHEDULE 1

QUALIFYING SCHEME OF REORGANISATION

Disposition of property, rights and liabilities

7.—(1) The scheme must, in relation to each transfer for the purposes of the reorganisation of property, rights or liabilities of the Board, or of a subsidiary of the Board, specify (either individually or by reference to membership of a class) to whom the transfer is to be made.

(2) The scheme must not provide for the transfer of property, rights or liabilities of the Board, or of a subsidiary of the Board, to anyone who is not an eligible transferee.

(3) For the purposes of sub-paragraph (2), the following are eligible transferees—

- (a) in relation to property, rights and liabilities of the Board, any body falling within Article 14(4)(a), (b) or (c);
- (b) in relation to property, rights and liabilities of a subsidiary of the Board—
 - (i) any body falling within Article 14(4)(a), (b) or (c); and
 - (ii) the Board;
- (c) in relation to property and rights of the Board, or of a subsidiary of the Board, persons who are, or have been, registered producers.