

SCHEDULES

SCHEDULE 2

PROVISIONS RELATING TO CARRYING OUT OF APPROVED SCHEME OF REORGANISATION

Application of Trustee Investments Act 1961 to allocated shares

2. Where, under an approved scheme, shares are issued or transferred to a trustee, the shares issued or transferred to him shall, so far as concerns his powers, not be treated as excluded by virtue of paragraph 3(b) of Part IV of Schedule 1 to the Trustee Investments Act 1961⁽¹⁾ (exclusion of shares of a company which has not paid a dividend for each of the last 5 years), as applied in Northern Ireland by the Trustee Acts (Northern Ireland) 1958⁽²⁾ and 1962⁽³⁾, from paragraph 1 of Part III of that Schedule (wider-range investments).

(1) 1961 c. 62
(2) 1958 c. 23 (N.I.)
(3) 1962 c. 10 (N.I.)