

EXPLANATORY NOTE

(This note is not part of the Order)

This Order is made under the Banking (Special Provisions) Act 2008 (c. 2).

It provides that no compensation is payable by the Treasury to Heritable Bank plc in respect of the rights and liabilities transferred by the Heritable Bank plc Transfer of Certain Rights and Liabilities Order 2008.

A Regulatory Impact Assessment has not been prepared for this instrument, as it has no impact on business, charities or voluntary bodies.