



# Commercial and Private Bank Act 1991

## 1991 CHAPTER xxii

### **4 Transfer and vesting of WPZ's undertaking to and in CPB**

- (1) On the appointed day the undertaking shall, by virtue of this Act and without further assurance, be transferred to, and vest in, CPB to the intent that CPB shall succeed to the undertaking as if in all respects CPB were the same person in law as WPZ.
- (2) Where the transfer or vesting of any property or liability forming part of the undertaking is governed by the law of any country or territory outside the United Kingdom, WPZ shall, if CPB so requires, take all necessary steps for securing that the transfer and vesting of the property or liability to and in CPB is fully effective under the law of that country or territory.