



# Unibank Act 1993

## 1993 CHAPTER xviii

### 6 Supplementary provisions as to transfer and vesting

Without prejudice to the generality of the foregoing provisions of this Act but subject to any provision of this Act to the contrary effect, the following provisions shall have effect in relation to the undertaking or any part thereof:—

- (1) Every existing contract to which plc is a party (whether in writing or not) shall be construed and have effect on and from the appointed day—
  - (a) as if A/S had been a party thereto instead of plc;
  - (b) as if for any reference (however worded and whether express or implied) to plc there were substituted, as respects anything falling to be done on or after the appointed day, a reference to A/S;
  - (c) as if any reference (however worded and whether express or implied) to the directors, officers, representatives or employees or to any director, officer, representative or employee of plc were, as respects anything falling to be done on or after the appointed day, a reference to the directors, officers, representatives or employees of A/S, as the case may require, or to such director, officer, representative or employee of A/S as A/S may appoint for that purpose or, in default of appointment, to the director, officer, representative or employee of A/S who corresponds as nearly as may be to the first-mentioned director, officer, representative or employee; and
  - (d) where the contract relates to property or liabilities which are for the time being only partly transferred to, and vested in, A/S by virtue of this Act, as if the contract, to the extent to which it is enforceable by and against plc, constituted two separate contracts, one of which is enforceable by and against A/S as regards the part of the property or, as the case may be, liabilities so transferred to, and vested in, it and not as regards the other part, and the other of which is enforceable by and against plc as regards the part of the property or, as the case may be, liabilities not so transferred to, and vested in, A/S and not as regards the other part:
- (2) On and from the appointed day—

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- (a) sub-paragraphs (b) and (c) of paragraph (1) above shall apply to any enactment other than the provisions of this Act and to any provision of any existing contract to which plc was not a party; and
- (b) sub-paragraphs (a), (b) and (c) of that paragraph shall apply to any provision of any other existing document (not being a contract or a will);

as they apply to a contract to which paragraph (1) above applies:

Provided that the said sub-paragraphs (b) and (c) shall not apply to any existing authorisation or exemption under any enactment regulating the carrying on of the business of plc:

- (3) Any account between plc and a customer shall, on and from the appointed day, become an account between A/S and the customer subject to the same conditions and incidents as theretofore; and such account shall be deemed for all purposes to be a single continuing account:

Provided that nothing herein shall affect any right of A/S or of the customer to vary the conditions or incidents subject to which any account is kept:

- (4) Any existing instruction, order, direction, mandate, power of attorney, authority, undertaking or consent given to plc (whether in writing or not and whether or not in relation to an account) shall have effect, on and from the appointed day, as if given to A/S:
- (5) Any negotiable instrument or order for payment of money drawn on, or given to, or accepted or endorsed by, plc, or payable at any place of business of plc, whether so drawn, given, accepted, endorsed or payable before, on or after the appointed day, shall have the same effect, on and from the appointed day, as if it had been drawn on, or given to, or accepted or endorsed by, A/S, or were payable at the same place of business of A/S:
- (6) The custody of any document or record, goods or other thing held by plc as bailee shall pass to A/S on the appointed day, and the rights and obligations of plc under any contract of bailment relating to any such document or record, goods or thing shall on that day become rights and obligations of A/S:
- (7)
  - (a) Any security held immediately before the appointed day by plc, or by a nominee or agent of or trustee for plc, as security for the payment or discharge of any liability, shall, on and from the appointed day, be held by or, as the case may require, by that nominee, agent or trustee for, A/S and be available to A/S (whether for its own benefit or, as the case may be, for the benefit of any other person) as security for the payment or discharge of that liability:
  - (b) In relation to any security transferred to, and vested in, A/S by or under this Act and any liabilities thereby secured, A/S shall be entitled to the same rights and priorities and be subject to the same obligations and incidents to which plc would have been entitled or subject if it had continued to hold the security:
  - (c) Without prejudice to the generality of sub-paragraph (b) above, in any case where any existing liability subsists between plc and A/S in respect of which plc or A/S, or a nominee or agent of or trustee for plc or A/S, holds security, that liability shall, for the purpose of enforcing or realising that security, be deemed to continue in effect notwithstanding the transfer to, and vesting in, A/S of the undertaking or any part thereof:
  - (d) Any security referred to in the foregoing provisions of this paragraph which extends to future advances or liabilities shall, on and from the appointed day,

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be available to A/S (whether for its own benefit or, as the case may be, for the benefit of any other person) as security for the payment or discharge of future advances and future liabilities to the same extent and in the same manner in all respects as future advances or liabilities were secured thereby immediately before that day:

- (8) Where by virtue of this Act any property or liability of plc becomes property or a liability of A/S, A/S and all other persons shall, on and from the appointed day, have the same rights, powers and remedies (and in particular the same rights and powers as to taking or resisting legal proceedings or making or resisting applications to any authority) for ascertaining, perfecting or enforcing that property or liability as if it had at all times been property or a liability of A/S; and any legal proceedings or applications to any authority pending immediately before the appointed day by or against plc may be continued by or against A/S:
- (9) Any judgment or award obtained by or against plc and not fully satisfied before the appointed day shall on that day, to the extent to which it is enforceable by or against plc, become enforceable by or against A/S:
- (10) The Data Protection Registrar may, on and from the appointed day, serve on A/S any notice under section 10 of the Data Protection Act 1984 which he could have served on plc in respect of a breach by plc of the data protection principles; but the transfer to, and vesting in, A/S by this Act of the undertaking (and any disclosure to A/S of any information in contemplation or as a result thereof) shall not amount to a breach of any duty of confidentiality to which plc is subject immediately before the appointed day or to a contravention by A/S or plc of the data protection principles.