



Allied Irish Banks Act 1996

1996 CHAPTER vii

PART II

TRANSFER OF THE AIB GROUP BUSINESS

10 Evidence of vesting

- (1) The production of a Queen's Printer's copy of this Act shall, for all purposes, be conclusive evidence of the vesting of any property or liabilities of a transferor bank in AIB NI in accordance with the provisions of this Act.
- (2) The following provisions of this section have effect without prejudice to the generality of subsection (1) above.
- (3) A Queen's Printer's copy of this Act shall, in relation to any registered securities within the meaning of the Stock Transfer Act 1963 vested in AIB NI in accordance with the provisions of this Act, operate for all the purposes of the said Act of 1963 as a duly executed stock transfer in respect of the transfer of such securities from a transferor bank to AIB NI.
- (4) Any document made or executed on or after the appointed day, whereby AIB NI or a transferor bank, whether alone or jointly with any other person, conveys or transfers, or purports to convey or transfer, to any person (whether for consideration or not), or applies to be registered as the holder or proprietor of, any property held by a transferor bank immediately before any such day, whether alone or jointly with any other person, shall be sufficient evidence that the interest of that transferor bank in that property—
 - (a) in the case of such a document referring to the property as property held by AIB NI, is vested in AIB NI under this Act; and
 - (b) in the case of such a document referring to the property as property held by a transferor bank, is not vested in AIB NI under this Act.
- (5) Where there is any other transaction by AIB NI or a transferor bank on or after the appointed day in connection with, or in relation to, any property or liabilities which are property or liabilities of a transferor bank immediately before that day, it shall be deemed in favour of any other party to the transaction, or any person claiming through

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or under him, that AIB NI or, as the case may be, that transferor bank has full power and authority for that transaction as if—

- (a) in the case of a transaction by AIB NI, the property or liabilities were vested in it under this Act; and
 - (b) in the case of a transaction by that transferor bank, the property or liabilities were not vested in AIB NI under this Act.
- (6) A joint certificate given by or on behalf of a transferor bank and AIB NI, whether given before, on or after the appointed day, that any property or liabilities specified in the certificate is or is not at the date so specified vested in AIB NI under this Act, shall be conclusive evidence for all purposes of the fact so certified.
- (7) Nothing in subsections (4) and (5) above affects the liability of a transferor bank or AIB NI to the other of them in respect of anything done, or purporting to have been done, by either of them in connection with, or in relation to, any property or liabilities.
- (8) Nothing in this section applies to any vesting falling within subsection (2) of section 4 (Vesting of AIB Group business in AIB NI) of this Act.
- (9) In this section “convey” has the same meaning as in the Law of Property Act 1925.