



Lloyds TSB Act 1998

1998 CHAPTER v

14 Application to Scotland and Northern Ireland

(1) In the application of this Act to Scotland the following provisions shall have effect:—

(a) in the construction of this Act—

“assignment” includes an assignation;

“bailee” includes a custodier or a holder on deposit or pledgee and

“contract of bailment” includes any other contract regulating the deposit, custody, loan or hire of things;

“convey” includes the transfer of any interest in property and the execution and delivery of any deed or other instrument or document by which any property, or any estate, interest, security or other right in or over property, is constituted, completed, disposed, assigned, transmitted or discharged;

“debenture” includes a floating charge or any instrument containing a floating charge;

“forfeiture” includes irritancy;

“judgment” includes a decree;

“judicial trustee” includes a judicial factor;

“leasehold interest” means the interest of a lessee of land under a lease or the interest of the sublessee of land under a sublease;

“mortgage” includes a standard security, an assignation or disposition *ex facie absolute* and any contract qualifying the same, a bond and disposition or assignation in security, a cash credit bond and disposition or assignation in security, an assignation in security and any real right or burden of whatever kind in the nature of security;

“reversion” means the interest of a landlord in land subject to a lease or the interest of the lessee of land who is the landlord under a sublease; and

“will” includes a trust disposition and settlement and any instrument taking effect on the death of any person whereby any part of his estate is disposed of, or under which a succession thereto arises;

(b) all standard securities and cash credit bonds and dispositions or assignations in security expressed to be in favour of a transferor company vested in Lloyds

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by virtue of this Act shall, on and from the appointed day, have the same effect in favour of Lloyds up to the maximum amounts secured thereby respectively in all respects as if they had been originally granted in favour of Lloyds for such maximum amounts;

- (c) to enable Lloyds to complete a title, if thought fit, to any property vested in it by virtue of this Act, by notice of title or otherwise, or to deduce title, this Act shall be deemed to be, and may be used as, a general disposition, conveyance or, as the case may be, assignation of such property in favour of Lloyds;
- (d) the reference in subsection (3) of section 5 (Provisions as to trust property and wills) to any will which has not been proved, shall be construed as a reference to any will in respect of which the executor has not been confirmed.

(2) In the application of this Act to Northern Ireland—

- (a) for the reference in subsection (1) of section 2 (Interpretation) of this Act to the Law of Property Act 1925 there shall be substituted reference to the Conveyancing Act 1881;
- (b) the references in subsection (2) of section 9 (Evidence of transfer and vesting) of this Act to the Stock Transfer Act 1963 shall include a reference to the Stock Transfer Act (Northern Ireland) 1963;
- (c) for paragraph (a) of subsection (1) of section 13 (Savings in respect of transfers and vesting of property) of this Act, there shall be substituted the following:—
 - “(a) constitute a purchase or creation of an estate for the purposes of article 13(4) of the Business Tenancies (Northern Ireland) Order 1996; or”.