



Lloyds TSB Act 1998

1998 CHAPTER v

2 Interpretation

(1) In this Act, unless the subject or context otherwise requires—

“account” includes any contract or facility between a person and a transferor company by virtue of which money or any unit of account is, or may be, deposited or borrowed by any person;

“appointed day” means a day appointed under section 3 (Appointed day) of this Act as an appointed day for the purposes of this Act and, in relation to any property or liability, any reference in this Act to an appointed day is a reference to the appointed day for the undertaking or the part of an undertaking (as the case may be) of which that property or liability forms part;

“contract” includes any agreement, transaction, arrangement or understanding, whether or not conditional or in writing and whether or not governed by English law;

“convey” has the same meaning as in the Law of Property Act 1925;

“customer” includes any person having an account or other dealing with a transferor company;

“document” means any thing in which information of any description is recorded;

“enactment” means any enactment in this Act or in any general or local Act or in any order, rule or regulation made under any Act;

“existing” means existing, outstanding or in force immediately before the appointed day;

“Hill Samuel” means Hill Samuel Bank Limited;

“liability” includes a duty and an obligation of any description (whether present or future, actual, contingent or prospective);

“Lloyds” means Lloyds Bank Plc;

“Lloyds TSB” means Lloyds TSB Group plc;

“property” means property and assets of every description and includes property and assets held on trust or in a fiduciary capacity and security interests, rights, benefits and powers of every description;

Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

“seal” includes a common seal and also any official seal which may be kept pursuant to section 39 or 40 of the Companies Act 1985;

“security interest” includes a mortgage or charge (in each case whether legal or equitable), debenture, bill of exchange, promissory note, guarantee, lien, pledge (whether actual or constructive), hypothecation, assignment by way of security, indemnity, right of set-off, flawed asset arrangement, undertaking or other means of securing payment or discharge of a debt or liability;

“transferor company” means TSB or Hill Samuel and “transferor companies” means both of them;

“trustee” includes a trustee or custodian trustee of any trust, settlement, covenant, contract or will (whether originally so appointed or not; and whether appointed under hand or seal or by order of any court); executor of the will, or administrator of the estate, of a deceased person; judicial trustee appointed by order of any court; attorney for another person; or any person acting in a fiduciary capacity;

“TSB” means TSB Bank plc;

“undertaking” means the business and all property and liabilities of a transferor company of whatever nature, but does not include any seal, or any documents relating to the constitution of that transferor company or those documents comprising registers, indices, or minute books usually required to be kept by that transferor company at its registered office pursuant to the provisions of the Companies Act 1985; a reference to a part of an undertaking is a reference to a part determined by reference to the place (the United Kingdom or a country or territory outside the United Kingdom) in or from which it is carried on; and “undertakings” means the undertakings of TSB and Hill Samuel; and

“will” includes a codicil and any other testamentary writing.

- (2) Any reference in this Act to property or liabilities of a transferor company is a reference to property or liabilities wherever they are situated or arise and whether or not they are capable of being transferred or assigned by that transferor company and whether that transferor company is entitled or subject to them under the law of any part of the United Kingdom or under the law of any country or territory outside the United Kingdom.