



HFC Bank Act 1999

1999 CHAPTER iv

12 Evidence of transfer

- (1) In this section “convey” has the same meaning as in the Law of Property Act 1925.
- (2) The production of a Queen’s Printer’s copy of this Act or a photocopy thereof, and such evidence of publication of notice of the appointed day in relation to the undertaking as is specified in subsection (3) of section 3 (Appointed day) of this Act, shall, for all purposes, be conclusive evidence of the transfer to HFC of the undertaking in accordance with the provisions of this Act.
- (3) Without prejudice to the generality of subsection (2) above any such copy of this Act shall, in relation to any registered securities within the meaning of the Stock Transfer Act 1963 transferred to HFC or HIUK by virtue 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 Beneficial to HFC or HIUK as the case may be.
- (4) Without prejudice to the generality of subsection (2) above—
 - (a) any document made or executed on or after the appointed day whereby HFC, 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 Beneficial immediately before the appointed day, whether alone or jointly with any other person, shall be sufficient evidence that the interest of Beneficial in that property has been transferred to HFC, alone or jointly, under this Act; and
 - (b) where there is any other transaction by HFC on or after the appointed day in connection with, or in relation to, any property or liability which was property or a liability of Beneficial immediately before the appointed day, it shall be deemed in favour of any other party to the transaction, or any person claiming through or under him, that HFC has full power and authority for that transaction in place of Beneficial.
- (5) Without prejudice to the generality of subsection (2) above—
 - (a) any document made or executed on or after the appointed day whereby Beneficial, whether alone or jointly with any other person, conveys or

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- 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 it immediately before the appointed day, whether alone or jointly with any other person, shall be as effective as if that property had been conveyed, transferred or registered by HFC; and
- (b) where there is any other transaction by Beneficial on or after the appointed day in connection with, or in relation to, any property or liability which was property or a liability of Beneficial immediately before the appointed day, that transaction shall be as effective as if it had been a transaction by HFC.
- (6) A certificate given jointly by or on behalf of Beneficial and HFC at any time before the dissolution of Beneficial and whether given before, on or after the appointed day, or a certificate given by or on behalf of HFC after the dissolution of Beneficial, that any property or liability of Beneficial specified in the certificate will transfer or has transferred, as the case may be, to HFC under this Act shall be conclusive evidence for all purposes of the fact so certified.
- (7) Nothing in this section applies to any transfer falling within subsection (2) of section 4 (Transfers to HFC and HIUK) of this Act.