



HFC Bank Act 1999

1999 CHAPTER iv

13 Transfer of interests in land and other property

- (1) The transfer of any property or of a liability by virtue of this Act shall not—
- (a) constitute a purchase or creation of an interest in land for the purposes of section 30(2) of the Landlord and Tenant Act 1954 or constitute a relevant disposal within the meaning of section 4 of the Landlord and Tenant Act 1987 for the purposes of that Act; or
 - (b) constitute an assignment, transfer, devolution, alienation, parting with possession or other disposition of or dealing with property or of an interest in property for the purposes of any enactment other than this Act or any provision in any deed or other instrument or any contract (whether in writing or not) or any order of any court concerning that property or that interest; or
 - (c) give rise to any forfeiture; or
 - (d) invalidate or discharge any contract, security interest or other thing; or
 - (e) require further registration in respect of any security interest; or
 - (f) cause the benefit of any contract, permission, licence or privilege enjoyed by Beneficial or HFC to be or to be liable to be lost or surrendered or otherwise affected, or require the disposal by Beneficial or HFC of any interest, otherwise than as provided for in this Act; or
 - (g) relieve any person under an obligation to Beneficial of a corresponding obligation to HFC; or
 - (h) constitute a breach of, or default under, or require any obligation to be performed sooner or later than would have otherwise been the case under, any contract or instrument to which HFC or Beneficial is a party or is bound; or
 - (i) allow any party to a contract to terminate that contract when he would not otherwise have been able to terminate it; or
 - (j) entitle any party to any contract to which HFC or Beneficial is a party to vary the terms of that contract when he would not otherwise have been able to vary those terms or confer a right or benefit on him which he would not otherwise have had; or

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- (k) cause the imposition of any greater or lesser obligations on any party to any contract to which Beneficial or HFC is a party when that greater or lesser obligation would not otherwise have been imposed; or
 - (l) operate so as to merge any leasehold interest in the reversion expectant on it.
- (2) Paragraphs (c) to (l) of subsection (1) above shall apply to subsidiaries of HFC as they apply to Beneficial and HFC respectively.