



HFC Bank Act 1999

1999 CHAPTER iv

2 Interpretation

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

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

“Act of 1998” means the Data Protection Act 1998;

“appointed day” means such day as may, under section 3 (Appointed day) of this Act, be appointed for the purposes of this Act;

“Beneficial” means Beneficial Bank PLC;

“customer” includes any person having a bank account or other dealing, transaction, agreement or arrangement with Beneficial;

“document” means anything in any form 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;

“financial year” means, in relation to HFC and Beneficial, a financial year determined in accordance with the provisions of section 223 of the Companies Act 1985 and “last financial year” means the last completed financial year of HFC or of Beneficial, as the case may be, before the appointed day;

“HFC” means HFC Bank plc;

“HIUK” means Household International (U.K.) Limited;

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

“property” means property and assets of every description (whether present or future, actual or contingent), and includes property and assets held on trust or in a fiduciary capacity and security interests, rights, benefits and powers of every description;

“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;

Status: This is the original version (as it was originally enacted).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

“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, counterclaim, flawed asset arrangement, commitment or other means of securing payment or discharge of a debt or liability;

“subsidiary” has the meaning given by section 736 of the Companies Act 1985;

“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;

“the undertaking” means the business and all property and liabilities of Beneficial of whatever nature, except any shares in HFC held by Beneficial but does not include any seal, or any documents relating to the constitution of Beneficial or those documents comprising registers, indices or minute books usually required to be kept by Beneficial at its registered office pursuant to the provisions of the Companies Act 1985; and

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

- (2) Any reference in this Act to property or liabilities of Beneficial 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 Beneficial and whether Beneficial 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.