



National Australia Group Europe Act 2001

2001 CHAPTER v

10 Distributable profits or reserves of Clydesdale Bank

Without prejudice to the provisions of section 9 (Accounting provisions) of this Act, for the purpose of ascertaining on the appointed day what profits or reserves, if any, are capable of lawful distribution by Clydesdale Bank, any profits or reserves of Yorkshire Bank which were capable of lawful distribution by Yorkshire Bank at the end of its last financial year shall be deemed to have become capable of lawful distribution by Clydesdale Bank immediately after that last financial year.