



National Australia Group Europe Act 2001

2001 CHAPTER v

15 Savings in respect of transfers of 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 (c. 56) or constitute a relevant disposal within the meaning of section 4 of the Landlord and Tenant Act 1987 (c. 31) 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 provision in any instrument, contract or 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 or enable the benefit of any contract, permission, licence or privilege enjoyed by Yorkshire Bank or Clydesdale Bank to be lost or surrendered or otherwise affected, or require the disposal by Yorkshire Bank or Clydesdale Bank of any interest, otherwise than as provided for in this Act; or
 - (g) relieve any person under an obligation to Yorkshire Bank of a corresponding obligation to Clydesdale Bank; 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 Clydesdale Bank or Yorkshire Bank is a party or by which it is bound; or
 - (i) allow any party to any contract to which Clydesdale Bank or Yorkshire Bank is a party to terminate that contract when he would not otherwise have been able to terminate it; or
 - (j) operate so as to merge any leasehold interest in the reversion expectant on it; or
 - (k) entitle any party to any contract to which Clydesdale Bank or Yorkshire Bank 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

Status: This is the original version (as it was originally enacted).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

- (l) confer any greater or lesser rights or benefits, or impose any greater or lesser obligations, on any party to any contract to which Yorkshire Bank or Clydesdale Bank is a party when any such greater or lesser rights, benefits or obligations would not otherwise have been conferred or imposed.
- (2) Paragraphs (c) to (l) of subsection (1) above shall apply to subsidiaries of Yorkshire Bank and subsidiaries of Clydesdale Bank as they apply to Yorkshire Bank and Clydesdale Bank respectively.