



HSBC Investment Banking Act 2002

2002 CHAPTER iii

An Act to provide for the transfer of the investment banking business of HSBC Investment Bank plc to HSBC Bank plc and the transfer of the private banking business of HSBC Investment Bank plc to HSBC Republic Bank (UK) Limited; and for connected purposes. [7th November 2002]

WHEREAS HSBC Holdings plc (hereinafter called “HSBC Holdings”) is a public limited company incorporated in England under the Companies Act 1948 (c. 38) whose subsidiary companies carry on in the United Kingdom and elsewhere the businesses of banking and financial services and other related activities:

And whereas HSBC Investment Bank Holdings plc (hereinafter called “HSBC Investment Bank Holdings”) is a public limited company incorporated in England under the Companies Act 1985 (c. 6) whose subsidiary companies carry on in the United Kingdom and elsewhere the businesses of banking and financial services and other related activities:

And whereas HSBC Investment Bank plc (hereinafter called “HSBC Investment Bank”) is a public limited company incorporated in England under the Companies Acts 1948 to 1967 and carries on in the United Kingdom and elsewhere the businesses of banking and financial services and other related activities:

And whereas HSBC Bank plc (hereinafter called “HSBC Bank”) is a public limited company incorporated in England under the Companies Acts 1862 to 1879 and carries on in the United Kingdom and elsewhere the businesses of banking and financial services and other related activities:

And whereas HSBC Republic Bank (UK) Limited (hereinafter called “HSBC Republic Bank”) is a private limited company incorporated in England under the Companies Act 1948 and carries on in the United Kingdom the businesses of banking and financial services and other related activities:

And whereas HSBC Investment Bank Holdings, HSBC Investment Bank, HSBC Bank and HSBC Republic Bank are all wholly-owned subsidiaries of HSBC Holdings:

And whereas for the better conduct of the business of HSBC Investment Bank Holdings and its subsidiaries it is expedient—

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- (a) that provision be made for the transfer to, and vesting in, HSBC Bank of the undertaking of HSBC Investment Bank with the exception of its private banking business and for the transfer of that private banking business to, and the vesting of that private banking business in, HSBC Republic Bank; and
- (b) that the transfers should be effected economically and without interference with the conduct and continuity of the businesses carried on by HSBC Investment Bank Holdings or its subsidiaries:

And whereas it is expedient that the other provisions in this Act should be enacted:

And whereas the objects of this Act could not have been attained without the authority of Parliament when the Bill for this Act was deposited:

May it therefore please Your Majesty that it may be enacted, and be it enacted, by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—