



# HSBC Investment Banking Act 2002

## 2002 CHAPTER iii

### **5 Transfer to HSBC Bank plc and HSBC Republic Bank (UK) Limited**

- (1) On the appointed day the investment banking business shall, by virtue of this Act and without further assurance, be transferred to, and vested in, HSBC Bank to the intent that HSBC Bank shall succeed to the investment banking business as if in all respects HSBC Bank were the same person in law as HSBC Investment Bank.
- (2) On the appointed day the private banking business shall, by virtue of this Act and without further assurance, be transferred to, and vested in, HSBC Republic Bank to the intent that HSBC Republic Bank shall succeed to the private banking business as if in all respects HSBC Republic Bank were the same person in law as HSBC Investment Bank.
- (3) Where the transfer or vesting of any property or liability comprised in the investment banking business or the private banking business is governed by the law of any country or territory outside the United Kingdom, HSBC Investment Bank shall, if a successor bank so requires, take all necessary steps for securing that the transfer to the relevant successor bank of the property or liability is fully effective under the law of that country or territory.