



Barclays Group Reorganisation Act 2002

2002 CHAPTER iv

3 Meaning of “undertaking” and related expressions

- (1) Subject to subsection (3) below, in this Act “undertaking” means the whole of the business, property and liabilities of whatever nature of—
- (a) a subsidiary; or
 - (b) Barclays comprising or related to—
 - (i) the credit card business known as “Barclaycard”; or
 - (ii) the carrying out of the business of providing independent financial advice,or any part of such business, property and liabilities (whether or not capable of being operated or identified as a discrete business).
- (2) In this Act—
- (a) an undertaking of the type described—
 - (i) in subsection (1)(a) above is referred to as a “subsidiary undertaking”; and
 - (ii) in subsection (1)(b)(i) above is referred to as “the Barclaycard undertaking”; and
 - (b) that part of Barclays or a subsidiary undertaking comprising or related to the carrying out of the business of providing independent financial advice, is referred to as an “IFA undertaking”.
- (3) An undertaking does not include—
- (a) any seal or documents relating to the constitution of Barclays or a subsidiary;
 - (b) those documents comprising registers, indices or minute books usually required to be kept by Barclays or a subsidiary at its registered office pursuant to the provisions of the Companies Act 1985 (c. 6); or
 - (c) any duties and obligations of Barclays or a subsidiary in respect of its share capital.