



# Bank of Ireland (UK) plc Act 2012

## 2012 CHAPTER i

### **4 Right to issue banknotes to apply to BOI(UK)**

- (1) From the appointed day—
  - (a) BOI(UK) shall be an authorised bank for the purposes of Part 6 of the 2009 Act;
  - (b) the Bank of Ireland shall cease to be an authorised bank for those purposes; and
  - (c) for the purposes of any enactment (including section 26 of the Bankers (Ireland) Act 1845), BOI(UK) shall be deemed to be authorised to issue banknotes in Northern Ireland (including pre-appointment banknotes) in reliance on section 213 of the 2009 Act.
- (2) Anything done by or to or in respect of the Bank of Ireland under the note issue enactments before the appointed day or any omission by the Bank of Ireland or failure by the Bank of Ireland to do something under the note issue enactments before that day shall, on and from that day, be treated, for the purposes of the note issue enactments, as having been done by or to or in respect of BOI(UK) or as having been an omission or failure by BOI(UK), as the case may be.
- (3) From the appointed day, section 10 of the Bank Charter Act 1844 shall not apply to BOI(UK) in relation to the issuing of banknotes in Northern Ireland as authorised by subsection (1).
- (4) From the appointed day, section 1 of the Bank Notes (Ireland) Act 1864 shall apply, so far as it relates to banknotes, as though for “the said Governor and Company” there were substituted “Bank of Ireland (UK) plc”.
- (5) Any pre-appointment banknote shall, from the appointed day—
  - (a) be deemed to record an engagement by BOI(UK) to pay money to the bearer on demand instead of such an engagement by the Bank of Ireland; and
  - (b) be deemed to be a banknote of BOI(UK) for the purposes of the note issue enactments.

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*Status: This is the original version (as it was originally enacted).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

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- (6) On the appointed day, ownership by the Bank of Ireland of any preappointment banknotes that immediately before the appointed day were not in circulation transfers to BOI(UK).
- (7) Nothing in this section shall affect the validity of any banknotes issued before the appointed day by the Bank of Ireland in accordance with the note issue enactments.
- (8) In this section, a “pre-appointment banknote” means a Northern Ireland banknote of the Bank of Ireland which immediately before the appointed day was a “banknote” within the meaning of section 208 of the 2009 Act.