
Changes to legislation: There are currently no known outstanding effects for the Trustee Savings Banks Act 1985, Cross Heading: Construction of agreements and documents. (See end of Document for details)

SCHEDULES

SCHEDULE 1

TRANSFER PROVISIONS: SUPPLEMENTARY

PART II

GENERAL PROVISIONS

Construction of agreements and documents

- 2 (1) Where there subsists immediately before the vesting day an agreement to which the transferor is a party, the agreement shall have effect on and after the vesting day—
- (a) as if the transferee had been the party to the agreement; and
 - (b) as respects anything falling to be done on or after the vesting day, with the modifications set out in sub-paragraph (2) below.
- (2) Those modifications are the substitution—
- (a) for any reference (whether express or implied and, if express, however worded) to the transferor, of a reference to the transferee, and
 - (b) for any reference in general terms (however worded) to persons employed by or agents of the transferor, of a reference to persons employed by or agents of the transferee.
- 3 (1) Any instrument or other document (not being an agreement to which paragraph 2 above applies or an enactment) in being immediately before the vesting day which refers, whether specifically or generally, to the transferor shall have effect on and after the vesting day, as respects anything falling to be done on or after that day, with the modifications prescribed by paragraph 2(2) above.
- (2) Sub-paragraph (1) above applies to testamentary instruments made before the vesting day whether the testator dies before or after that day.
- (3) As regards negotiable instruments and orders for payment of money, sub-paragraph (1) above applies to an instrument or order drawn, given, accepted, or endorsed on or after the vesting day as it applies to one drawn, given, accepted or endorsed before that day.

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