

## SCHEDULES

### SCHEDULE 3

Section 28.

#### QUALIFYING TRANSFER SCHEME

##### *Introductory*

1 A transfer scheme is a qualifying scheme if it meets the following requirements.

##### *Form*

2 The scheme must be in writing.

##### *Vesting day*

- 3 (1) The scheme must specify a day (“the vesting day”) on which any transfers under the scheme are to take place.
- (2) The vesting day must not be later than the day which, under subsection (2) of section 26 above, is the day on which subsection (1) of that section is to come into force.

##### *Disposition of property, rights and liabilities*

- 4 The scheme must make provision for the transfer of all the property, rights and liabilities to which the Board is entitled or subject on the vesting day.
- 5 Where the scheme makes provision for the property, rights and liabilities of the Board to be transferred to more than one person, it must specify (either individually or by reference to membership of a class) the persons to whom the transfers are to be made.
- 6 The scheme must specify which transfers of property, rights or liabilities of the Board are to have effect under section 35 above.

##### *Transfer of Board’s undertaking*

- 7 The scheme must make provision for the transfer under section 35 above of all the property, rights and liabilities to which the Board is entitled or subject on the vesting day other than—
- (a) any shares in a body to which property, rights or liabilities of the Board are to be transferred under that section,
  - (b) any property or rights to be transferred to persons by reference to their being, or having been, registered producers, and
  - (c) any property or rights whose transfer would involve a breach by the Board of the restriction imposed by section 47(2) of the Agricultural Marketing Act 1958 (restriction on disclosure of information obtained under the Act).

---

*Status: This is the original version (as it was originally enacted).*

---

*Nature of successor bodies*

- 8 (1) The scheme must specify in relation to the successor body, or, if more than one, each of them—
- (a) its name, or proposed name,
  - (b) the legislation under which it is, or is proposed to be, registered, and
  - (c) its constitution, or proposed constitution.
- (2) Sub-paragraph (1) above shall not apply in the case of a successor body which is, or is proposed to be, established under the Industrial Organisation and Development Act 1947 (development council).

*Disclosure of information*

- 9 (1) The scheme must specify what information to which this sub-paragraph applies is to be disclosed by the Board for the purposes of the scheme and to whom.
- (2) Sub-paragraph (1) above applies to information the disclosure of which is (apart from paragraph 3 of Schedule 4 to this Act) restricted by section 47(2) of the Agricultural Marketing Act 1958.

*Residual functions*

- 10 (1) The scheme must specify what functions are intended to be carried out by the Board after the transfer of its property, rights and liabilities and, in relation to any such functions, include provision with respect to the arrangements for meeting any expenses which may be incurred by the Board in carrying them out.
- (2) The scheme must not include provision for the carrying out by the Board after the vesting day of any functions other than functions in relation to the winding up of its affairs.