

Status: This version of this cross heading contains provisions that are prospective.
Changes to legislation: There are currently no known outstanding effects for the Horsrace Betting and Olympic Lottery Act 2004, Paragraph 10. (See end of Document for details)

SCHEDULES

PROSPECTIVE

SCHEDULE 3

HORSERACE BETTING LEVY BOARD: TRANSFER OF PROPERTY

Content of transfer scheme

- 10 (1) A transfer scheme may include provision for the payment of compensation in a case where—
- (a) as a result of a provision of the scheme—
 - (i) a third-party right becomes enforceable partly against one transferee and partly against another, or
 - (ii) a third-party liability becomes enforceable partly by one transferee and partly by another, and
 - (b) an effect of that result is to reduce the value of—
 - (i) property of the third party, or
 - (ii) a right of the third party.
- (2) Provision included under this paragraph may, in particular—
- (a) provide for compensation to be paid by a transferee;
 - (b) provide for compensation to be paid by the transferor;
 - (c) provide for compensation to be paid by the Secretary of State;
 - (d) provide for arbitration (as to liability or quantum).
- (3) In this paragraph—
- (a) a reference to a third-party right, in relation to a provision of a transfer scheme, is a reference to a right of a person who under that provision is neither the transferor nor a transferee,
 - (b) a reference to a third-party liability, in relation to a provision of a transfer scheme, is a reference to a liability of a person who under that provision is neither the transferor nor a transferee,
 - (c) a reference to a right's being enforceable includes a reference to its being enforceable if certain events occur or circumstances appertain,
 - (d) “transferee” means a person to whom property, rights or liabilities are transferred under a transfer scheme, and
 - (e) “transferor” means the Board.

Status:

This version of this cross heading contains provisions that are prospective.

Changes to legislation:

There are currently no known outstanding effects for the Horserace Betting and Olympic Lottery Act 2004, Paragraph 10.