



# Banking (Special Provisions) Act 2008

## 2008 CHAPTER 2

### *General*

#### **12 Consequential and supplementary provision**

- (1) The Treasury may by order make—
- (a) such supplementary, incidental or consequential provision, or
  - (b) such transitory, transitional or saving provision,
- as they consider appropriate for the general purposes, or any particular purposes, of this Act or in consequence of any provision made by or under this Act, or for giving full effect to this Act or any such provision.
- (2) An order under this section may in particular—
- (a) disapply (to such extent as is specified) any specified statutory provision or rule of law;
  - (b) provide for any specified statutory provision to apply (whether or not it would otherwise apply) with specified modifications;
  - (c) make provision for or in connection with any of the matters mentioned in subsection (3).
- (3) Those matters are—
- (a) imposing a moratorium on the commencement or continuation of proceedings or other legal processes of any specified description in relation to any body or property of any such description;
  - (b) providing exceptions from any provision made in pursuance of paragraph (a), whether framed by reference to—
    - (i) the leave of the court or the consent of the Treasury or the Bank of England, or
    - (ii) instruments or transactions of specified descriptions,or otherwise;
  - (c) the dissolution of any relevant deposit-taker or of any UK undertaking which is a subsidiary undertaking of any relevant deposit-taker;

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**Changes to legislation:** There are currently no known outstanding effects for the Banking (Special Provisions) Act 2008, Section 12. (See end of Document for details)

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- (d) exempting directors of any relevant deposit-taker, or of any group undertaking of any relevant deposit-taker, from liability in connection with acts or omissions in relation to the deposit-taker or undertaking;
  - (e) the payment of any compensation by the Treasury to persons affected by an order under this section.
- (4) An order under this section may, in connection with the payment of any such compensation, make provision for any matter for which provision is or may be made by or under section 5, 7 or 9.
- (5) In this section “relevant deposit-taker” means any authorised UK deposit-taker in relation to which an order is being, or has been, made under section 3 or 6.

**Changes to legislation:**

There are currently no known outstanding effects for the Banking (Special Provisions) Act 2008, Section 12.