



Banking Act 2009

2009 CHAPTER 1

PART 1

SPECIAL RESOLUTION REGIME

Treasury

80 Bridge bank: report

- (1) Where the Bank of England transfers all or part of a bank's business to a bridge bank, the Bank must report to the Chancellor of the Exchequer about the activities of the bridge bank.
- (2) The first report must be made as soon as is reasonably practicable after the end of one year beginning with the date of the first transfer to the bridge bank.
- (3) A report must be made as soon as is reasonably practicable after the end of each subsequent year.
- (4) The Chancellor of the Exchequer must lay a copy of each report under subsection (2) or (3) before Parliament.
- (5) The Bank must comply with any request of the Treasury for a report dealing with specified matters in relation to a bridge bank.
- (6) A request under subsection (5) may include provision about—
 - (a) the content of the report;
 - (b) timing.