

SCHEDULES

SCHEDULE 17

ABOLITION OF THE YPLA: TRANSFER SCHEMES

Property transfer schemes

- 4 (1) The Secretary of State may make a scheme (a “property transfer scheme”) providing for the transfer from the YPLA of designated property, rights or liabilities of the YPLA to—
- (a) the Secretary of State, or
 - (b) a permitted transferee.
- (2) A property transfer scheme may—
- (a) create rights, or impose liabilities, in relation to property or rights transferred by virtue of the scheme;
 - (b) provide for anything done by or in relation to the YPLA in connection with any property, rights or liabilities transferred by the scheme to be treated as done, or to be continued, by or in relation to the person to whom the property, rights or liabilities in question are transferred;
 - (c) apportion property, rights and liabilities;
 - (d) make provision about the continuation of legal proceedings.
- (3) The things that may be transferred by a property transfer scheme include—
- (a) property, rights and liabilities that could not otherwise be transferred;
 - (b) property acquired, and rights and liabilities arising, after the making of the scheme.