
STATUTORY INSTRUMENTS

2008 No. 2546

The Bradford & Bingley plc Transfer of
Securities and Property etc. Order 2008

PART 2

THE FIRST TRANSFER AND RELATED PROVISIONS

Extinguishment of rights in relation to shares in Bradford & Bingley

5. By virtue of this Order, with effect from the first transfer time, any right or entitlement of a person to receive shares in Bradford & Bingley (whether by subscription, conversion or otherwise) is extinguished if the right or entitlement was granted by—

- (a) a relevant undertaking; or
- (b) a person not within sub-paragraph (a) and is enjoyed by reason of or in connection with—
 - (i) any person's office or employment with a relevant undertaking; or
 - (ii) the services provided by any person to a relevant undertaking.