
STATUTORY INSTRUMENTS

2008 No. 432

The Northern Rock plc Transfer Order 2008

PART 2

TRANSFER AND REGISTRATION OF SHARES
AND EXTINGUISHMENT OF RIGHTS ETC

Minimum membership for carrying on business

7.—(1) While Northern Rock is wholly owned by the Treasury, section 24 of the 1985 Act (minimum membership for carrying on business) shall not apply in relation to Northern Rock or any member of Northern Rock.

(2) No petition shall be presented for the winding up of Northern Rock on the ground that the number of its members is less than the number required by law, nor shall any person be liable on that ground as a member of the company for the payment of any of its debts.