

SCHEDULE 2

Amendments of subordinate legislation

The Heritable Bank plc Transfer of Certain Rights and Liabilities Order 2008

147. In the Heritable Bank plc Transfer of Securities and Property Order 2008(1)—

- (a) in article 2 (interpretation)—
 - (i) in the definition of “the Financial Services Compensation Scheme”, omit “by the Authority”;
 - (ii) in the definition of “FSCS”, omit “by the Authority”;
- (b) in article 27 (modification to Authority’s rule-making power)—
 - (i) for paragraph (1) substitute—

“(1) Section 137A of the 2000 Act (the FCA’s general rules) has effect as if, in subsection (1), after “for the purpose of advancing one or more of its operational objectives” there were inserted “or for the purposes of, to facilitate or in consequence of, a transfer under section 6 of the Banking (Special Provisions) Act 2008”.

(1A) Section 137G of the 2000 Act (the PRA’s general rules) has effect as if, in subsection (1), after “for the purpose of advancing any of its objectives” there were inserted “or for the purposes of, to facilitate or in consequence of, a transfer under section 6 of the Banking (Special Provisions) Act 2008”.”;
 - (ii) in paragraph (2)—
 - (aa) for “Section 148(2)” substitute “Section 138A”;
 - (bb) for “Authority” substitute “Financial Conduct Authority or the Prudential Regulation Authority”;
 - (iii) in paragraph (3)—
 - (aa) for “Section 148(4)” substitute “Section 138A(4)”;
 - (bb) for “Authority” in the first place it appears substitute “the Financial Conduct Authority or the Prudential Regulation Authority”;
 - (cc) for “the Authority” in the second place those words appear substitute “that regulator”;
 - (dd) for “section 148” substitute “section 138A”;
 - (iv) in the heading, for “Authority’s” substitute “regulator’s”;
- (c) in article 28 (modification to Authority’s duty to consult on rule changes)—
 - (i) in paragraph (1), for “Section 155(7)” substitute “Subsectiona (1) and (2) of section 138L”;
 - (ii) in paragraph (2)—
 - (aa) for “Section 157 of the 2000 Act (guidance)” substitute “Section 139A of the 2000 Act (power of the FCA to give guidance)”;
 - (bb) for “Section 155(7)” substitute “Section 138L(1)”;
 - (iii) in the heading, for “Authority’s” substitute “regulator’s”.