
STATUTORY INSTRUMENTS

2014 No. 3329

The Bank Recovery and Resolution Order 2014

Continuity

25. In section 18 (continuity following transfer of shares etc)(**1**), after subsection (5) insert—

“(5A) This section applies to a mandatory reduction instrument as it applies to a share transfer instrument; and in relation to a mandatory reduction instrument references in this section to a “transfer” are to a transfer of securities (whether made by that or another mandatory reduction instrument) and “transferor” and “transferee” are to be read accordingly.”.

(1) Section 18 was amended by paragraph 15 of Schedule 2 to the Financial Services (Banking Reform) Act 2013.