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STATUTORY INSTRUMENTS

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**2014 No. 3348**

The Bank Recovery and Resolution (No. 2) Order 2014

**PART 11**

Removal of procedural impediments to application of bail-in tool

**Removal of impediments to the conversion of liabilities into shares**

**156.** Where the articles or memorandum of association of a UK entity which is a company confer pre-emption rights on shareholders, require the consent of shareholders to an increase in capital or make any other provision which could prevent or otherwise impede the conversion of any liabilities of the company into shares or other instruments of ownership, the Bank must determine whether it is necessary to require the entity to alter the articles or memorandum with the object of removing the impediment created by the provision concerned.

**Changes to legislation:**

There are currently no known outstanding effects for the The Bank Recovery and Resolution (No. 2) Order 2014, Section 156.