

Status: Point in time view as at 01/02/1991.

Changes to legislation: There are currently no known outstanding effects for the Banking Act 1987 (repealed), SCHEDULE 6. (See end of Document for details)

SCHEDULES

SCHEDULE 6

MINOR AND CONSEQUENTIAL AMENDMENTS

The Bankers' Books Evidence Act 1879

- 1 (1) For subsection (1)(a) of section 9 of the ^{M1}Bankers' Books Evidence Act 1879 there shall be substituted—
- “(a) an institution authorised under the Banking Act 1987 or a municipal bank within the meaning of that Act;”.
- (2) This paragraph does not affect the operation of the said Act of 1879 in relation to any entry in any banker's book made or transaction carried out before this paragraph comes into force.

Marginal Citations

M1 1879 c.11.

The Agricultural Credits Act 1928

- 2 (1) In the definition of “Bank” in section 5(7) of the ^{M2}Agricultural Credits Act 1928 for the words “a recognised bank or licensed institution within the meaning of the Banking Act 1979” there shall be substituted the words “ an institution authorised under the Banking Act 1987 ”.
- (2) This paragraph does not affect the validity of, or the rights and obligations of the parties to, an agricultural charge within the meaning of the said Act of 1928 made before this paragraph comes into force.

Marginal Citations

M2 1928 c. 43.

The Agricultural Credits (Scotland) Act 1929

- 3 (1) In the definition of “Bank” in section 9(2) of the ^{M3}Agricultural Credits (Scotland) Act 1929 for the words “a recognised bank or licensed institution within the meaning of the Banking Act 1979” there shall be substituted the words “ an institution authorised under the Banking Act 1987 ”.

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- (2) This paragraph does not affect the validity of, or the rights and obligations of the parties to, an agricultural charge within the meaning of the said Act of 1929 made before this paragraph comes into force.

Marginal Citations

M3 1929 c. 13.

The Tribunals and Inquiries Act 1971

- 4 (1) In section 8(2) of the ^{M4}Tribunals and Inquiries Act 1971 after the word “paragraph” there shall be inserted “2A”.
- (2) In Part I of Schedule 1 to that Act after paragraph 2 there shall be inserted—

Banking

“2A An appeal tribunal constituted under section 28 of the Banking Act 1987 (c. 22).”

Marginal Citations

M4 1971 c. 62

The Solicitors Act 1974

- 5 In paragraph (a) of the definition of “bank” in section 87(1) of the ^{M5}Solicitors Act 1974 for the words “a recognised bank within the meaning of the Banking Act 1979” there shall be substituted the words “an institution authorised under the Banking Act 1987” and paragraph (b) of that definition shall be omitted.

Marginal Citations

M5 1974 c. 47.

The Home Purchase Assistance and Housing Corporation Guarantee Act 1978

- 6 In paragraph 7 of Part I of the Schedule to the Home Purchase Assistance and Housing Corporation Guarantee Act 1978 for the words “Recognised banks, within the meaning of the Banking Act 1979” there shall be substituted the words “Institutions authorised under the Banking Act 1987”.

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The Credit Unions Act 1979

7 (1) In section 8 of the ^{M6}Credit Unions Act 1979 for subsections (2) and (3) there shall be substituted—

“(2) In this section and section 9 below “deposit” has the meaning given in section 5 of the Banking Act 1987.”

(2) In the definition of “authorised bank” in section 31(1) of that Act for paragraph (a) there shall be substituted—

“(a) an institution authorised under the Banking Act 1987 or a municipal bank within the meaning of that Act;”

and the words from “and so long” to “that Schedule” shall be omitted.

Marginal Citations

M6 1979 c. 34.

The Crown Agents Act 1979

8 In section 8(5)(ii) of the ^{M7}Crown Agents Act 1979 for the words “a recognised bank within the meaning of the Banking Act 1979” there shall be substituted the words “an institution authorised under the Banking Act 1987”.

Marginal Citations

M7 1979 c. 43.

The Solicitors (Scotland) Act 1980

9 In section 35(2) of the ^{M8}Solicitors (Scotland) Act 1980 for paragraph (e) there shall be substituted—

“(e) an institution authorised under the Banking Act 1987;”

and paragraph (f) shall be omitted.

Marginal Citations

M8 1980 c. 46.

The British Telecommunications Act 1981

10 In the definition of “bank” in section 67(4) of the ^{M9}British Telecommunications Act 1981 for paragraph (b) there shall be substituted—

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“(b) an institution authorised under the Banking Act 1987;”.

Marginal Citations

M9 1981 c. 38.

The Supreme Court Act 1981

11 In section 40(6) of the ^{M10}Supreme Court Act 1981 for the words “the Banking Act 1979” there shall be substituted the words “ the Banking Act 1987 ”.

Marginal Citations

M10 1981 c. 54.

The Housing (Northern Ireland) Order 1981

12 In Schedule 10 to the Housing (Northern Ireland) Order 1981 for paragraph 4(b) there shall be substituted—
 “(b) institutions authorised under the Banking Act 1987.”

The Finance Act 1982

F1

13

Textual Amendments

F1 Sch. 6 paras. 13, 16 repealed by [Income and Corporation Taxes Act 1988 \(c. 1, SIF 63:1\)](#), s. 844(4), [Sch. 31](#)

The Duchy of Cornwall Management Act 1982

14 In section 6 of the ^{M11}Duchy of Cornwall Management Act 1982—
 (a) in subsection (3)(b) and (c) for the words “a recognised bank” there shall be substituted the words “ an authorised institution ”; and
 (b) for subsection (4) there shall be substituted—
 “(4) In this section “authorised institution” means an institution authorised under the Banking Act 1987.”.

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Marginal Citations

M11 1982 c. 47.

The County Courts Act 1984

- 15 In the definition of “deposit-taking institution” in section 147(1) of the ^{M12}County Courts Act 1984 for the words “the Banking Act 1979” there shall be substituted the words “ the Banking Act 1987 ”.

Marginal Citations

M12 1984 c. 28.

^{F2}

16

Textual Amendments

F2 Sch. 6 paras. 13, 16 repealed by [Income and Corporation Taxes Act 1988 \(c. 1, SIF 63:1\)](#), s. 844(4), [Sch. 31](#)

The Inheritance Tax Act 1984

- 17 In section 157(5) of the ^{M13}Inheritance Tax Act 1984 for the words “a recognised bank or licensed institution” there shall be substituted the words “or an authorised institution” and for paragraph (b) there shall be substituted—
“(b) “authorised institution” means an institution authorised under the Banking Act 1987.”

Marginal Citations

M13 1984 c. 51.

The Companies Act 1985

- 18 [^{F3}(1) In section 209(5)(a)(i) of the ^{M14}Companies Act 1985 for the words “a recognised bank or licensed institution within the meaning of the Banking Act 1979” there shall be substituted the words “ an authorised institution ”.
- (2) In section 232(5) of that Act for the words “recognised banks” there shall be substituted the words “ authorised institutions ”.

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- (3) In section 234(1) of that Act for the words “a recognised bank”, wherever they occur, there shall be substituted the words “an authorised institution”.
- (4) In section 247(3)(c) of that Act for the words “a recognised bank or licensed institution within the meaning of the Banking Act 1979” there shall be substituted the words “an authorised institution”.
- (5) In section 257(1) of that Act for paragraph (a) there shall be substituted—
 “(a) “banking company” means a company which is an authorised institution;”.
- (6) In sections 338(4), 339(4), 343(1)(a) and 344(2) of that Act for the words “a recognised bank”, wherever they occur, there shall be substituted the words “an authorised institution”.]
- (7) In section 449(1)(f) [^{F4}and (1A)] of that Act for the words “the Banking Act 1979” there shall be substituted the words “the Banking Act 1987”.
- [^{F3}(8) In section 744 of that Act the definition of “recognised bank” shall be omitted and after the definition of “articles” there shall be inserted—
 ““authorised institution” means a company which is an institution authorised under the Banking Act 1987;”.
- (9) In Schedule 6 to that Act, in paragraph 4 for the words “a recognised bank” and “that recognised bank” there shall be substituted respectively the words “an authorised institution” and “that authorised institution” and in the heading to Part III for the words “RECOGNISED BANKS” there shall be substituted the words “AUTHORISED INSTITUTIONS”.]

Textual Amendments

- F3** Sch. 6 para. 18(1)–(6), (8)(9), repealed (*prosp.*) by Companies Act 1989 (c. 40, SIF 27), ss. 212, 215(2), Sch. 24
- F4** Words repealed (*prosp.*) by Companies Act 1989 (c. 40, SIF 27), ss. 212, 215(2), Sch. 24

Marginal Citations

- M14** 1985 c. 6.

The Trustee Savings Banks Act 1985

- 19 In paragraph 11 of Schedule 1 to the ^{M15}Trustee Savings Banks Act 1985—
 (a) sub-paragraph (3) shall be omitted; and
 (b) in sub-paragraph (4) for the words “a licensed institution for the purposes of the Banking Act 1979” there shall be substituted the words “an institution authorised under the Banking Act 1987”.

Marginal Citations

- M15** 1985 c. 58.

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The Bankruptcy (Scotland) Act 1985

- 20 In section 73(1) of the ^{M16}Bankruptcy (Scotland) Act 1985 for the definition of “appropriate bank or institution” there shall be substituted the following—

““appropriate bank or institution” means the Bank of England, an institution authorised under the Banking Act 1987 or a person for the time being specified in Schedule 2 to that Act;”.

Marginal Citations

M16 1985 c. 66.

The Housing Act 1985

- 21 In the definition of “bank” in section 622 of the ^{M17}Housing Act 1985 for paragraph (a) there shall be substituted—

“(a) an institution authorised under the Banking Act 1987, or”.

Marginal Citations

M17 1985 c. 68.

The Housing Associations Act 1985

- 22 In the definition of “bank” in section 106(1) of the ^{M18}Housing Associations Act 1985 for paragraph (a) there shall be substituted—

“(a) an institution authorised under the Banking Act 1987, or”.

Marginal Citations

M18 1985 c. 69.

The Credit Unions (Northern Ireland) Order 1985

- 23 (1) In the definition of “authorised bank” in Article 2(2) of the Credit Unions (Northern Ireland) Order 1985 for sub-paragraph (a) there shall be substituted—

“(a) an institution authorised under the Banking Act 1987 or a municipal bank within the meaning of that Act;”.

- (2) In Article 25 of that Order for paragraphs (2) and (3) there shall be substituted—

“(2) In this Article and Article 26 “deposit” has the meaning given in section 5 of the Banking Act 1987”:

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The Finance Act 1986

F5

24

Textual Amendments

F5 Sch. 6 para. 24 repealed by [Income and Corporation Taxes Act 1988 \(c. 1, SIF 63:1\)](#), s. 844(4), [Sch. 31](#)

The Insolvency Act 1986

- 25 (1) For paragraph (b) of section 8(4) of the ^{M19}Insolvency Act 1986 there shall be substituted—
- “(b) an authorised institution or former authorised institution within the meaning of the Banking Act 1987”.
- (2) In section 422 of that Act for paragraphs (a) and (b) there shall be substituted the words “authorised institutions and former authorised institutions within the meaning of the Banking Act 1987”.

Marginal Citations

M19 [1986 c. 45](#).

The Building Societies Act 1986

- 26 (1) In section 18(17) of the ^{M20}Building Societies Act 1986 for the words “the Banking Act 1979” there shall be substituted the words “the Banking Act 1987”.
- (2) In section 25(5) of that Act before the definition of “the expenses attributable to the insolvency” there shall be inserted the words—
- ““authorised institution” means an institution authorised under the Banking Act 1987”;
- and the definitions of “recognised bank” and “licensed institution” shall be omitted.
- (3) In sections 25(7) and 27(3) of that Act for the words “recognised bank, licensed institution” there shall be substituted the words “authorised institution”.
- (4) In section 53(5) of that Act for the words “Banking Act 1979” and the words “section 19 of that Act other than subsection (4)(a)” there shall be substituted respectively the words “Banking Act 1987” and “Part V of that Act other than section 84(5)”.
- (5) Section 54(4) and (5) of that Act shall be omitted.

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- (6) In section 98(3)(c) of that Act for the words “a recognised bank or licensed institution for the purposes of the Banking Act 1979” there shall be substituted the words “an authorised institution for the purposes of the Banking Act 1987”.
- (7) In sections 102(2)(a) and 107(12) of that Act for the words “Banking Act 1979” there shall be substituted the words “Banking Act 1987”.
- (8) In Schedule 8 to that Act—
- (a) in paragraph 7 of Part III for the words “recognised banks or licensed institutions” there shall be substituted the words “authorised institutions”; and
 - (b) in paragraph 7 of Part IV before the definition of “conveyancing services” there shall be inserted the words—

““authorised institution” means an institution which is authorised under the Banking Act 1987”.

and the definitions of “recognised bank” and “licensed institution” shall be omitted.

Marginal Citations

M20 1986 c. 53.

The Financial Services Act 1986

- 27 (1) In section 75(6)(e) of the ^{M21}Financial Services Act 1986 for the words “Banking Act 1979” and “section 2” there shall be substituted respectively the words “Banking Act 1987” and “section 4(4)”.
- (2) In section 105(7) of that Act for the words “a recognised bank or licensed institution within the meaning of the Banking Act 1979” and “bank, institution” there shall be substituted respectively the words “an institution authorised under the Banking Act 1987” and “institution”.
- (3) In section 180(1)(f) [^{F6}and (6)] of that Act for the words “the Banking Act 1979” there shall be substituted the words “the Banking Act 1987”.
- (4) In section 185 of that Act—
- (a) in subsection (1) for the words “a recognised bank or licensed institution within the meaning of the Banking Act 1979” there shall be substituted the words “an authorised institution within the meaning of the Banking Act 1987”; and
 - (b) in subsection (2) for the words “recognition or licence”, “Banking Act 1979” and “a recognised bank or licensed institution” there shall be substituted respectively the words “authorisation”, “Banking Act 1987” and “an authorised institution”.
- (5) In section 186 of that Act—
- (a) in subsection (4) for the words “recognition or licence” there shall be substituted the word “authorisation”; and

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(b) in subsection (5) the words from “or, as” to “1979” shall be omitted.

(6) In paragraph 2(2)(a) of Schedule 5 to that Act for the words “a recognised bank or licensed institution within the meaning of the Banking Act 1979” there shall be substituted the words “an authorised institution within the meaning of the Banking Act 1987”.

Textual Amendments

F6 Words repealed (*prosp.*) by [Companies Act 1989 \(c. 40, SIF 27\)](#), ss. 212, 215(2), [Sch. 24](#)

Marginal Citations

M21 [1986 c. 60.](#)

The Companies (Northern Ireland) Order 1986

- 28 [F7(1) In Article 2(3) of the Companies (Northern Ireland) Order 1986—
- (a) after the definition of “articles” there shall be inserted—
- ““authorised institution” means a company which is an institution authorised under the Banking Act 1987;”
- (b) the definition of “recognised bank” shall be omitted.
- (2) In Article 217(5)(a)(i) of that Order for the words “a recognised bank or licensed institution within the meaning of the Banking Act 1979” there shall be substituted the words “an authorised institution”.
- (3) In Article 240(5) of that Order for the words “recognised banks” there shall be substituted the words “authorised institutions”.
- (4) In Article 242(1) of that Order for the words “a recognised bank”, wherever they occur, there shall be substituted the words “an authorised institution”.
- (5) In Article 255(3)(c) of that Order for the words “a recognised bank or licensed institution within the meaning of the Banking Act 1979” there shall be substituted the words “an authorised institution”.
- (6) In Article 265(1) of that Order for paragraph (a) there shall be substituted—
- “(a) “banking company” means a company which is an authorised institution”.
- (7) In Articles 346(4), 347(4), 351(1)(a) and 352(2) of that Order for the words “a recognised bank”, wherever they occur, there shall be substituted the words “an authorised institution”.]
- (8) In Article 442(1)(f) [F8 and (1A)] of that Order for the words “the Banking Act 1979” there shall be substituted the words “the Banking Act 1987”.
- [F9(9) In Schedule 6 to that Order, in paragraph 4 for the words “a recognised bank” and “that recognised bank” there shall be substituted respectively the words “an authorised institution” and “that authorised institution”, in paragraphs 14(a) and 17(a) for “(7)” there shall be substituted “(6)” and in the heading to Part III

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for the words “RECOGNISED BANKS” there shall be substituted the words “
AUTHORISED INSTITUTIONS ”.]

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Textual Amendments

- F7** Sch. 6 para. 28(1)–(7) repealed (*prosp.*) by S.I. 1990/593 (N.I. 5), arts. 1(1), 26, **Sch. 15 Pt. I**
- F8** Words repealed (*prosp.*) by S.I. 1990/593 (N.I. 5), arts. 1(1), 26, **Sch. 15**, Pt I
- F9** Sch. 6 para 28(9), except in so far as it amends paras. 14(a) and 17(a) of Sch. 6 to the 1986 Order repealed (*prosp.*) by S.I. 1990/593 (N.I. 5), arts. 1(1), 26, **Sch. 15 Pt. I**

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