



Banking Act 2009

2009 CHAPTER 1

PART 3

BANK ADMINISTRATION

Termination

153 Successful rescue

- (1) This section applies if—
 - (a) the Bank of England has given an Objective 1 Achievement Notice, and
 - (b) the bank administrator has pursued Objective 2(a) in section 140 and believes that it has been achieved.
- [^{F1}(2) The bank administrator shall make an application under paragraph 79 of Schedule B1 to the Insolvency Act 1986 (court ending administration on achievement of objectives).
- (3) A bank administrator who makes an application in accordance with subsection (2) must send a copy to the [^{F2}PRA and the FCA].]
- (4) Failure without reasonable excuse to comply with subsection (3) is an offence.

Textual Amendments

- F1** S. 153(2)(3) substituted (8.4.2010) by [Financial Services Act 2010 \(c. 28\)](#), **ss. 21(7)**, 26(1)(f)
- F2** Words in s. 153(3) substituted (1.4.2013) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), **Sch. 17 para. 48** (with [Sch. 20](#)); [S.I. 2013/423](#), art. 3, [Sch.](#)

Commencement Information

- I1** S. 153 in force at 21.2.2009 by [S.I. 2009/296](#), art. 3, **Sch. para. 3**

Changes to legislation:

Banking Act 2009, Section 153 is up to date with all changes known to be in force on or before 13 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 4(8A)(8B) inserted by [2012 c. 21 s. 96\(3\)](#)
- s. 8(2)(d) and word inserted by [2012 c. 21 s. 96\(4\)\(b\)](#)