

Directive 2001/24/EC of the European Parliament and of the Council of
4 April 2001 on the reorganisation and winding up of credit institutions

TITLE IV

**PROVISIONS COMMON TO REORGANISATION
MEASURES AND WINDING-UP PROCEEDINGS**

Article 21

Third parties' rights *in re*

1 The adoption of reorganisation measures or the opening of winding-up proceedings shall not affect the rights *in re* of creditors or third parties in respect of tangible or intangible, movable or immovable assets — both specific assets and collections of indefinite assets as a whole which change from time to time — belonging to the credit institution which are situated within the territory of another Member State at the time of the adoption of such measures or the opening of such proceedings.

2 The rights referred to in paragraph 1 shall in particular mean:

- a the right to dispose of assets or have them disposed of and to obtain satisfaction from the proceeds of or income from those assets, in particular by virtue of a lien or a mortgage;
- b the exclusive right to have a claim met, in particular a right guaranteed by a lien in respect of the claim or by assignment of the claim by way of a guarantee;
- c the right to demand the assets from, and/or to require restitution by, anyone having possession or use of them contrary to the wishes of the party so entitled;
- d a right *in re* to the beneficial use of assets.

3 The right, recorded in a public register and enforceable against third parties, under which a right *in re* within the meaning of paragraph 1 may be obtained, shall be considered a right *in re*.

4 Paragraph 1 shall not preclude the actions for voidness, voidability or unenforceability laid down in Article 10(2)(1).