
DRAFT STATUTORY INSTRUMENTS

2014 No.

The Bank Recovery and Resolution Order 2014

Property transfer instruments: special bail-in provision

46.—(1) Section 44B (property transfer instruments: special bail-in provision)(1) is amended as follows.

- (2) In subsection (1), for “12(2)” substitute “11(2), 12(2), 12ZA(3)”.
- (3) In subsection (2), for “12(2)” substitute “11(2), 12(2), 12ZA(3)”.
- (4) In subsection (3)—
 - (a) after “12(2)” in both places insert “or 12ZA(3),”
 - (b) after “class)” insert “of the bank or”, and
 - (c) after “12(1)” insert “or the asset management vehicle mentioned in section 12ZA(1) (as the case may be)”.
- (5) In subsection (4)—
 - (a) for “12(1)” substitute “12(1A) and 12ZA(2)”, and
 - (b) for “continues to hold” substitute “is entitled to exercise, or control the exercise of, voting rights in respect of”.