



Alliance & Leicester plc (Group Reorganisation) Act 2000

CHAPTER iii

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ELIZABETH II



2000 CHAPTER iii

An Act to provide for the transfer to Alliance & Leicester plc of the undertakings of Girobank plc and Alliance & Leicester Personal Finance Limited; and for related purposes. [10th February 2000]

WHEREAS—

(1) Alliance & Leicester plc (hereinafter called “A&L”) is a company registered in England and Wales under the Companies Act 1985 which was formed for the purpose, inter alia, of carrying on the whole of the business formerly carried on by Alliance & Leicester Building Society (hereinafter called “Alliance & Leicester”): 1985 c. 6.

(2) On 21st April 1997 the whole of the business of Alliance & Leicester was transferred to A&L pursuant to section 97 of the Building Societies Act 1986: 1986 c. 53.

(3) Girobank plc (hereinafter called “Girobank”) and Alliance & Leicester Personal Finance Limited (hereinafter called “ALPF”) are limited companies registered in England and Wales under the Companies Act 1985 and carry on in the United Kingdom and elsewhere the businesses of banking, lending and financial services and activities related to such businesses:

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(4) A&L is the beneficial owner of all the issued shares in Girobank and ALPF:

(5) For the better conduct of the businesses of A&L, Girobank and ALPF, it is expedient that provision be made for the fusion of their respective undertakings by the transfer to A&L of the undertakings of Girobank and ALPF, and that that fusion of undertakings should be effected without interference with the conduct and continuity of those businesses:

(6) It is expedient that the other provisions in this Act should be enacted:

(7) The objects of this Act cannot be attained without the authority of Parliament:

May it therefore please Your Majesty that it may be enacted, and be it enacted, by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

Citation.

1. This Act may be cited as the Alliance & Leicester plc (Group Reorganisation) Act 2000.

Interpretation.

2.—(1) In this Act unless the subject or context otherwise requires —

“A&L” means Alliance & Leicester plc;

“ALPF” means Alliance & Leicester Personal Finance Limited;

“Alliance & Leicester” means the Alliance & Leicester Building Society;

“the appointed day” means, in relation to a transferor, the day appointed under section 3 below in relation to that transferor;

“customer” includes any person having a banking account, a loan account or any other dealing, transaction, agreement or arrangement in the course of business with Girobank or ALPF or, as the case may be, A&L;

“existing” means existing, outstanding or in force immediately before the appointed day;

“Girobank” means Girobank plc;

“liabilities” includes duties and obligations of every description, whether present or future, actual or contingent;

“property” means property and assets of every description (whether present or future, actual or contingent), and includes property held in a fiduciary capacity and securities, rights, benefits and powers of every description;

“security” includes a mortgage or charge (whether legal or equitable), debenture, bill of exchange, promissory note, guarantee, lien, pledge (whether actual or constructive), hypothecation, assignment by way of security, indemnity, right of set-off, undertaking or other means of securing the payment or discharge of a liability (whether present or future, actual or contingent);

“the transferors” means Girobank and ALPF, and reference to “a transferor” is a reference to one of the transferors;

“undertakings” means the businesses and all existing property and liabilities of the transferors of whatsoever nature, but does not include any seal or documents required to be kept by the transferors pursuant to the provisions of the Companies Act 1985; and a reference to an undertaking is a reference to the undertaking of a transferor;

1985 c. 6.

“will” includes a codicil and any other testamentary writing.

(2) For the purposes of this Act a transferor shall be deemed not to be on notice of any fact or thing unless, as regards that fact or thing, notice has been—

- (a) given to the transferor by a customer; and
- (b) acknowledged by the transferor;

in either case whether or not in writing.

(3) Any reference in this Act to property or liabilities of a transferor is a reference to property or liabilities to which the transferor is entitled or subject (whether beneficially or in any fiduciary capacity), wherever such property or liabilities are situated or arise and whether or not capable of being transferred or assigned by the transferor and whether the transferor is entitled or subject to the property or liabilities under the law of any part of the United Kingdom or under the law of any country or territory outside the United Kingdom.

3.—(1) The directors of A&L may appoint a day in relation to either or both of the transferors to be the appointed day for the purposes of this Act; and different days may be appointed for each transferor.

Appointed day.

(2) Before a day so appointed A&L shall publish in the London Gazette, the Edinburgh Gazette and the Belfast Gazette a notice of that day stating that it is an appointed day for the purposes of this Act and specifying the transferor to which the day relates.

(3) The publication of a notice under subsection (2) above shall be conclusive evidence of a day being an appointed day for the purposes of this Act; and a photocopy or other reproduction, certified by an authorised officer of A&L, of a page or part of a page of the London Gazette, the Edinburgh Gazette or the Belfast Gazette containing the notice shall be conclusive evidence of publication of the notice.

4.—(1) On the appointed day the undertaking of a transferor shall, by virtue of this Act and without further assurance, vest in A&L to the intent that A&L shall succeed to that undertaking as if in all respects A&L were the same person in law as the transferor.

Transfer of Girobank’s and ALPF’s undertakings to A&L.

(2) Where the transfer of any property or liability forming part of the undertaking of a transferor is governed by the law of any country or territory outside the United Kingdom, the transferor shall, if A&L so requires, take all necessary steps for securing the effective transfer thereof to or in A&L and, pending such transfer, the transferor shall hold any such property in trust for A&L.

5. No testamentary gift shall be deemed by reason only of the operation of any provision of this Act.

Wills, etc.

Supplementary provisions.

6. Without prejudice to the generality of the foregoing provisions but subject to any provision of this Act to the contrary effect, the following provisions of this section shall have effect in relation to the undertakings or any part thereof:—

(1) Every existing contract to which a transferor is a party (whether in writing or not) shall have effect on and from the appointed day as if—

(a) the contract had been made with A&L instead of the transferor;

(b) for any reference (however worded and whether express or implied) to the transferor there were substituted, as respects anything falling to be done on or after the appointed day, a reference to A&L;

(c) any reference (however worded and whether express or implied) to the directors or to any director, officer or employee of the transferor were, as respects anything falling to be done on or after the appointed day, a reference to the directors of A&L or, as the case may require, to such director, officer or employee of A&L as A&L may appoint for that purpose or, in default of appointment, to the director, officer or employee of A&L who corresponds as nearly as may be to the first mentioned director, officer or employee; and

(d) where the contract relates to property or liabilities which are for the time being only partly vested in A&L, the contract, to the extent to which it is enforceable by and against the transferor, constituted two separate contracts, one of which is enforceable by and against A&L as regards the part of the property or liabilities so vested in it and not as regards the other part, and the other of which is enforceable by and against the transferor as regards the part of the property or liabilities not so vested in A&L and not as regards the other part:

(2) Sub-paragraphs (b) and (c) of paragraph (1) above shall, on and from the appointed day, apply to any enactment other than the provisions of this Act and to any provision of any existing contract to which a transferor was not a party; and sub-paragraphs (a), (b) and (c) of that paragraph shall, on and from the appointed day, apply to any provisions of any other existing document (not being a contract or a will) as they apply to a contract to which that paragraph applies:

(3) Any account between a transferor and a customer shall, on the appointed day, become an account between A&L and the customer subject to the same conditions and incidents as theretofore; and such account shall be deemed for all purposes to be a single continuing account:

Provided that nothing herein shall affect any right of A&L or of the customer to vary the conditions or incidents subject to which any account is kept:

(4) Any existing instruction, order, direction, mandate, power of attorney, authority, undertaking or consent given to or by a transferor (whether in writing or not and whether or not in relation to an account) shall have effect, on and from the appointed day, as if given to or, as the case may be, by A&L:

- (5) Any negotiable instrument or order for payment of money drawn on or by, or given to, or accepted or endorsed by, a transferor, or payable at any place of business of a transferor, whether so drawn, given, accepted, endorsed or payable before, on or after the appointed day, shall have the same effect on and from that day, as if it had been drawn on or by, or given to, or accepted or endorsed by A&L, or (as the case may be) as if the place of business at which it is payable were a place of business of A&L:
- (6) The custody of any document or record, goods or other thing held by a transferor as bailee shall pass to A&L on the appointed day, and the rights and obligations of the transferor under any contract of bailment relating to any such document or record, goods or thing shall on that day become rights and obligations of A&L:
- (7)
 - (a) Any security held immediately before the appointed day by a transferor, or by a nominee or agent of or trustee for a transferor, as security for the payment or discharge of any liability shall, on and from that day, be held by, or, as the case may require, by that nominee, agent or trustee for A&L, and be available to A&L (whether for its own benefit or, as the case may be, for the benefit of any other person) as security for the payment or discharge of that liability;
 - (b) In relation to any security vested in A&L in accordance with the provisions of this Act and any liabilities thereby secured, A&L shall be entitled to the rights and priorities and be subject to the obligations and incidents to which the transferor in question would have been entitled and subject if it had continued to hold the security;
 - (c) Without prejudice to the generality of sub-paragraph (b) above, in any case where any existing liability subsists between a transferor and A&L, in respect of which the transferor or A&L or a nominee or agent of or trustee for the transferor or A&L, holds security, that liability shall, for the purpose of enforcing or realising that security, be deemed to continue in effect notwithstanding the vesting in A&L of the undertaking of the transferor or any part thereof;
 - (d) Any security referred to in the foregoing provisions of this paragraph which extends to future advances or liabilities shall, on and from the appointed day, be available to A&L (whether for its own benefit or, as the case may be, for the benefit of any other person) as security for the payment or discharge of future advances and future liabilities to the same extent and in the same manner in all respects as future advances or liabilities were secured thereby immediately before that day:
- (8) Where by virtue of this Act any property or liability of a transferor becomes property or a liability of A&L, A&L and all other persons shall, on and from the appointed day, have the same rights, powers and remedies (and in particular the same rights and powers as to taking or resisting legal proceedings or making or resisting applications to any authority) for ascertaining, perfecting or enforcing that property or liability as if it had at all times been property or a liability of A&L; and any legal proceedings or application to any authority existing or pending immediately before the appointed day by or against the transferor may be continued by or against A&L:

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(9) Any judgment or award obtained by or against a transferor and not fully satisfied before the appointed day shall on that day, to the extent to which it is enforceable by or against the transferor, become enforceable by or against A&L:

1998 c. 29.

(10) The Data Protection Commissioner may, on and from the appointed day, serve on A&L any notice under section 40 of the Data Protection Act 1998 which he could have served on a transferor in respect of a breach by the transferor of the data protection principles; but the vesting in A&L by this Act of the undertakings (and any disclosure to A&L of any information in contemplation or as a result thereof) shall not amount to a breach of any duty of confidentiality to which the transferors are subject immediately before the appointed day or to a contravention by A&L or a transferor of the data protection principles.

Accounting provisions.

1985 c. 6.

7.—(1) In this section “accounts” means all accounting records, any other accounts, statements of account, financial statements or directors’ reports required to be prepared by, and in accordance with provisions of, the Companies Act 1985 and “individual accounts” means the accounts of an individual company prepared in accordance with section 226 of and Schedule 4 to that Act or section 255 of and Part I of Schedule 9 to that Act.

(2) For the purposes of the accounts of A&L and the transferors, the transfer of the undertaking of a transferor to A&L by this Act shall be taken to have been effected immediately after the last financial year of that transferor and to have been a vesting of all the property and liabilities to which that transferor was entitled or subject immediately before the end of that year.

(3) The amount to be attributed to any asset and any liability which is taken by virtue of subsection (2) above to have been vested in A&L immediately after the last financial year of the transferor shall be the amount attributed to the asset or liability for the purposes of the accounts of the transferor for its last financial year.

(4) The amount to be included in the accounts of A&L in respect of any item shall be determined as if anything done by the transferor after its last financial year (whether by way of acquiring, revaluing or disposing of any asset or incurring, revaluing or discharging any liability, or by carrying any amount to any provision or reserve, or otherwise) had been done by A&L.

(5) Without prejudice to the operation of this Act, the transfer of the undertaking of a transferor to A&L on the appointed day shall be deemed not to give rise to any transaction required by section 221 of the Companies Act 1985 to be entered in the accounts of that transferor or A&L.

(6) In respect of every item shown in the balance sheet or profit and loss account of A&L forming part of its individual accounts for its financial year in which the appointed day occurs, the corresponding amount for the last financial year of A&L, required to be shown in that balance sheet or profit and loss account by section 226 of and Schedule 4 to the Companies Act 1985 or section 255 of and Part I of Schedule 9 to that Act, shall include any amount corresponding to that item shown by a transferor in its balance sheet or profit and loss account forming part of its individual accounts for that year.

8. Without prejudice to the provisions of section 7 (Accounting provisions) of this Act, for the purpose of ascertaining on the appointed day what profits or reserves, if any, are capable of lawful distribution by A&L, any profits or reserves of a transferor which were capable of lawful distribution by that transferor at the end of its last financial year shall be deemed to have become capable of lawful distribution by A&L immediately after that last financial year.

Distributable profits or reserves of A&L.

9.—(1) Paragraph (1) of section 6 (Supplementary provisions) of this Act applies to a contract for the employment of any person by a transferor; and employment with a transferor and A&L under any such contract shall be deemed for all purposes to be a single continuing employment.

Contracts of employment.

(2) The provisions of subsection (1) above are without prejudice to the provisions of the Transfer of Undertakings (Protection of Employment) Regulations 1981.

S.I. 1981/1794.

(3) No director, secretary, compliance officer or auditor of a transferor shall by virtue only of this Act become a director, secretary, compliance officer or, as the case may be, auditor of A&L or become entitled to hold an equivalent position in relation to a company incorporated outside the United Kingdom.

10.—(1) In this section “retirement benefits scheme” has the same meaning as in section 611 of the Income and Corporation Taxes Act 1988.

Retirement benefits schemes. 1988 c.1.

(2) On the appointed day A&L shall, by virtue of this Act, become the sole or principal employer under any retirement benefits scheme under which a transferor is the sole or principal employer immediately before the appointed day.

(3) No officer or employee of a transferor who by virtue of this Act becomes an officer or employee of A&L, and no officer or employee of A&L, shall be entitled as of right to participate in, or otherwise to qualify himself or any of his dependants to receive benefits under, any retirement benefits scheme under which A&L is, or becomes by virtue of this Act, the sole employer, the principal employer, or a participating employer on the appointed day, unless and except to such extent (and on the same terms) as such officer or employee was so entitled immediately before the appointed day.

(4) No retirement benefits scheme under which A&L or a transferor is the sole employer, the principal employer, or a participating employer shall by reason only of the operation of any of the provisions of this Act be terminated or wound-up, in whole or in part.

(5) No pensionable service of an officer or employee of A&L or of a transferor shall, for the purposes of a retirement benefits scheme under which A&L or a transferor is the sole employer, the principal employer, or a participating employer and of which the officer or employee is a member immediately before the appointed day, be terminated or otherwise interrupted by reason only of the operation of any of the provisions of this Act.

(6) The trust deeds, rules and other documents and instruments constituting, governing or otherwise relating to any retirement benefits scheme to which the provisions of this section apply shall have effect subject to and in accordance with the provisions of this section.

Evidence: books
and documents.

11.—(1) All books and other documents which would, before the appointed day, have been evidence in respect of any matter for or against the transferor shall be admissible in evidence in respect of the same matter for or against A&L.

1968 c. 64.

(2) In this section “documents” has the same meaning as in section 10 of the Civil Evidence Act 1968.

Application of
Bankers’ Books
Evidence Act
1879.
1879 c. 11.

12.—(1) On and from the appointed day the Bankers’ Books Evidence Act 1879 shall apply to the books of a transferor vested in A&L by virtue of this Act, and to entries made in those books before that day, as if such books were the books of A&L, and as if at the time that any such entries were made A&L was a banker within the meaning of that Act.

(2) For the purposes of section 4 of the said Act of 1879, books which have become the books of A&L by virtue of this Act shall be deemed to have been the ordinary books of A&L at the time of the making of any entry therein which purports to have been made before the appointed day, and any such entry shall be deemed to have been made in the usual and ordinary course of business.

(3) In this section “books” shall be construed in accordance with section 9(2) of the said Act of 1879.

Evidence of
vesting.

13.—(1) The production of a Queen’s Printer’s copy of this Act shall, for all purposes, be conclusive evidence of the vesting of any property and liabilities of a transferor in A&L in accordance with the provisions of this Act.

(2) The following provisions of this section have effect without prejudice to the generality of subsection (1) above.

1963 c. 18.

(3) A Queen’s Printer’s copy of this Act shall, in relation to any registered securities within the meaning of the Stock Transfer Act 1963 vested in A&L in accordance with the provisions of this Act, operate for all the purposes of the said Act of 1963 as a duly executed stock transfer in respect of the transfer of such securities from the transferor to A&L.

(4) Any document made or executed on or after the appointed day, whereby A&L or a transferor, whether alone or jointly with any other person, conveys or transfers, or purports to convey or transfer, to any person (whether for consideration or not), or applies to be registered as the holder or proprietor of, any property held by the transferor immediately before the appointed day, whether alone or jointly with any other person, shall be sufficient evidence that the interest of the transferor in that property—

(a) in the case of such a document referring to the property as property held by A&L, has been vested in A&L under this Act; and

(b) in the case of such a document referring to the property as property held by the transferor, has not been so vested.

(5) Where there is any other transaction by A&L or a transferor on or after the appointed day in connection with, or in relation to, any property or liability which is property or a liability of the transferor immediately before that day, it shall be deemed in favour of any other party to the transaction, or any person claiming through or under him, that A&L or, as the case may be, the transferor has full power and authority for that transaction as if—

(a) in the case of a transaction by A&L, the property or liability had been vested in it under this Act; and

(b) in the case of a transaction by a transferor, the property or liability had not been so vested.

(6) A certificate given jointly by or on behalf of a transferor and A&L, whether given before, on or after the appointed day, that any property or liability specified in the certificate is or is not at the date so specified vested in A&L under this Act, shall be conclusive evidence for all purposes of the fact so certified.

(7) Nothing in subsections (4) and (5) above affects the liability of a transferor or A&L to the other of them in respect of anything done, or purporting to have been done, by either of them in connection with, or in relation to, any property or liability.

(8) In this section “convey” has the same meaning as in the Law of Property Act 1925.

1925 c. 20.

14. The vesting of any land or other property by virtue of this Act shall not—

Vesting of interests in land and other property.

(a) constitute a purchase or creation of an interest in land for the purposes of section 30(2) of the Landlord and Tenant Act 1954 or constitute a relevant disposal within the meaning of section 4 of the Landlord and Tenant Act 1987 for the purposes of that Act; or

1954 c. 56.

1987 c. 31.

(b) constitute an assignment, transfer, devolution, alienation, parting with possession or other disposition of property or of an interest in property for the purposes of any provision in any deed or other instrument, contract (whether in writing or not) or order of any court concerning that property or that interest; or

(c) give rise to any forfeiture; or

(d) invalidate or discharge any contract, security interest or other thing; or

(e) require further registration in respect of any security interest; or

(f) cause the benefit of any contract, permission, licence or privilege enjoyed by a transferor or A&L to be or to be liable to be lost or surrendered or otherwise affected, or require the disposal by a transferor or A&L of any interest, otherwise than as provided for in this Act; or

(g) relieve any person under an obligation to a transferor of a corresponding obligation to A&L; or

(h) constitute a breach of, or default under, or require any obligation to be performed sooner or later than would have otherwise been the case under, any contract or instrument to which A&L or a transferor is a party or is bound; or

(i) allow any party to a contract to terminate that contract when he would not otherwise have been able to terminate it; or

(j) entitle any party to any contract to which A&L or a transferor is a party to vary the terms of that contract when he would not otherwise have been able to vary those terms or confer a right or benefit on him which he would not otherwise have had; or

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- (k) cause the imposition of any greater or lesser obligations on any party to any contract to which a transferor or A&L is a party when that greater or lesser obligation would not otherwise have been imposed; or
- (l) operate so as to merge any leasehold interest in the reversion expectant on it.

Dissolution of transferors.

15.—(1) A transferor shall by virtue of this Act be dissolved on the day on which, in pursuance of a request made by or on behalf of A&L at any time after the appointed day, the registrar of companies strikes that transferor off the register.

1985 c. 6.

(2) Notwithstanding section 654 of the Companies Act 1985 (property of a dissolved company), on the day on which a transferor is struck off the register under subsection (1) above all seals, books and documents not included in the undertaking of that transferor transferred to A&L on the appointed day shall, by virtue of this Act, be transferred to A&L and, where so required to be kept at a place in England, shall be kept by A&L at such a place.

Saving for enactments concerning banking institutions.

16. Nothing in this Act shall exempt A&L from the provisions of any enactment regulating the carrying on of the business of A&L.

Application of section 101 of Building Societies Act 1986.
1986 c. 53.

17. It is hereby declared for the avoidance of doubt that the vesting of an undertaking of a transferor in A&L by virtue of this Act is not an acquisition of the undertaking by A&L for the purpose of section 101(4) of the Building Societies Act 1986.

Application to Scotland and Northern Ireland.

18.—(1) This Act shall extend to Scotland and Northern Ireland.

(2) In the application of this Act to Scotland the following provisions shall have effect:—

(a) In the construction of this Act—

“assignment” includes an assignation;

“bailee” includes a custodier, and “contract of bailment” includes any other contract regulating custody of things;

“convey” includes the execution of any deed or other instrument or document by which any property, or any estate, interest, security or other right in or over property, is constituted, completed, disposed, assigned, transmitted or discharged,

“debenture” includes a floating charge or any instrument containing a floating charge;

“forfeiture” includes irritancy;

“judgment” includes a decree;

“leasehold interest” means the interest of the lessee of land under a lease or, as the case may be, the interest of the sub-lessee of land under a sub-lease;

“mortgage” includes a standard security, an assignation or disposition *ex facie absolute* and any agreement qualifying the same, a bond and disposition or assignation in security, a cash credit bond and disposition or assignation in security, an assignation in security and any real right or burden of whatever kind in the nature of a security whether or not constituted in respect of a heritable security; and

“reversion” means the interest of a landlord in land subject to a lease or, as the case may be, the interest of the lessee of land who is the landlord under a sub-lease;

- (b) All standard securities and cash credit bonds and dispositions or assignations in security expressed to be in favour of a transferor vested in A&L by or under this Act shall, on and from the appointed day, have the same effect in favour of A&L up to such maximum amounts as may be stated therein respectively in all respects as if they had been originally granted in favour of A&L for such maximum amounts;
- (c) To enable A&L to complete a title, if thought fit, to any property vested in it by virtue of this Act by notice of title or otherwise, or to deduce title, this Act shall be deemed to be, and may be used as, a general disposition, conveyance or, as the case may be, assignation of such property in favour of A&L;
- (d) For the reference in subsection (2) of section 11 (Evidence: books and documents) of this Act to section 10 of the Civil Evidence Act 1968 there shall be substituted reference to section 17 of the Law Reform (Miscellaneous Provisions) (Scotland) Act 1968;
- (e) In section 13 (Evidence of vesting) of this Act, subsection (8) shall be omitted;

1968 c. 64.
1968 c. 70.

(3) In the application of this Act to Northern Ireland—

- (a) for the reference in subsection (2) of section 11 (Evidence: books and documents) of this Act to section 10 of the Civil Evidence Act 1968 there shall be substituted reference to section 6 of the Civil Evidence Act (Northern Ireland) 1971;
- (b) the references in subsection (3) of section 13 (Evidence of vesting) of this Act to the Stock Transfer Act 1963 shall include references to the Stock Transfer Act (Northern Ireland) 1963; and for the reference in subsection (8) of that section to the Law of Property Act 1925 there shall be substituted reference to the Conveyancing Act 1881;
- (c) for paragraph (a) of section 14 (Vesting of interests in land and other property) of this Act, there shall be substituted the following:—
 - “(a) constitute a purchase or creation of an estate for the purposes of article 13(4) of the Business Tenancies (Northern Ireland) Order 1996; or”.

1971 c. 36 (N.I.).

1963 c. 18.
1963 c. 24 (N.I.).

1925 c. 20.
1881 c. 41.

S.I. 1996/725
(N.I.5).

19. The costs, charges and expenses preliminary to, and of and incidental to, the preparing, obtaining and passing of this Act shall be paid by Girobank and may in whole or in part be paid out of revenue.

Costs of Act.

