



HSBC Investment Banking Act 2002

2002 CHAPTER iii

14 Savings in respect of transfers of property

- (1) The transfer of any property or liability by virtue of this Act shall not—
- (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 (c. 56) or constitute a relevant disposal within the meaning of section 4 of the Landlord and Tenant Act 1987 (c. 31) for the purposes of that Act; or
 - (b) constitute an assignment, transfer, devolution, alienation, parting with possession or other disposition of or dealing with property or of an interest in property for the purposes of any provision in any instrument, contract 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 or enable the benefit of any contract, permission, licence or privilege enjoyed by HSBC Investment Bank or the relevant successor bank to be lost or surrendered or otherwise affected, or require the disposal by HSBC Investment Bank or the relevant successor bank of any interest, otherwise than as provided for in this Act; or
 - (g) relieve any person under an obligation to HSBC Investment Bank of a corresponding obligation to the relevant successor bank; 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 the relevant successor bank or HSBC Investment Bank is a party or by which it is bound; or
 - (i) allow any party to any contract to which the relevant successor bank or HSBC Investment Bank is a party to terminate that contract when he would not otherwise have been able to terminate it; or
 - (j) operate so as to merge any leasehold interest in the reversion expectant on it; or
 - (k) entitle any party to any contract to which the relevant successor bank or HSBC Investment Bank is a party to vary the terms of that contract when he would

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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

- (l) confer any greater or lesser rights or benefits, or impose any greater or lesser obligations, on any party to any contract to which HSBC Investment Bank or the relevant successor bank is a party when any such greater or lesser rights, benefits or obligations would not otherwise have been conferred or imposed.
- (2) Paragraphs (c) to (l) of subsection (1) above shall apply to subsidiaries of HSBC Investment Bank and subsidiaries of the relevant successor bank as they apply to HSBC Investment Bank and the relevant successor bank respectively.