

SCHEDULES

SCHEDULE 6

SUPPLEMENTARY PROVISIONS WITH RESPECT TO TRANSFER UNDER SECTION 45

Modification of agreements

- 3 Where immediately before the appointed day there is in force an agreement which confers or imposes on the Corporation any rights, liabilities or obligations which are transferred to the successor company by virtue of section 45, that agreement shall have effect on and after that day as if—
- (a) the successor company had been a party to the agreement; and
 - (b) for any reference (in whatever terms and whether expressly or by implication) to the Corporation there were substituted, in relation to anything falling to be done on or after that day, a reference to the successor company ; and
 - (c) for any reference (in whatever terms and whether expressly or by implication) to an officer or employee of the Corporation, not being a party to the agreement and beneficially interested therein, there were substituted, in relation to anything falling to be done on or after that day, a reference to such person as the successor company may appoint or, in default of appointment, to the officer or employee of that company who corresponds as nearly as may be to the officer or employee of the Corporation.