



Banking Act 1987 (repealed)

1987 CHAPTER 22

PART I

REGULATION OF DEPOSIT-TAKING BUSINESS

Authorisations

15 Surrender of authorisation.

- (1) An authorised institution may surrender its authorisation by written notice to the Bank.
- (2) A surrender shall take effect on the giving of the notice or, if a later date is specified in it, on that date; and where a later date is specified in the notice the institution may by a further written notice to the Bank substitute an earlier date, not being earlier than that on which the first notice was given.
- (3) The surrender of an authorisation shall be irrevocable unless it is expressed to take effect on a later date and before that date the Bank by notice in writing to the institution allows it to be withdrawn.

Status:

Point in time view as at 01/02/1991. This version of this provision has been superseded.

Changes to legislation:

There are currently no known outstanding effects for the Banking Act 1987 (repealed), Section 15.