
Status: Point in time view as at 15/01/2012.

*Changes to legislation: There are currently no known outstanding effects for the Crossrail Act 2008, Cross
Heading: Scheme may modify interests, rights and liabilities of third parties. (See end of Document for details)*

SCHEDULES

SCHEDULE 12

TRANSFER SCHEMES

PART 4

GENERAL PROVISIONS ABOUT TRANSFER SCHEMES

Scheme may modify interests, rights and liabilities of third parties

- 10 (1) A scheme may contain provision for interests, rights or liabilities of third parties in relation to anything to which the scheme relates to be modified in the manner set out in the scheme.
- (2) In sub-paragraph (1) “third party”, in relation to a scheme, means a person who is neither the transferor nor a transferee.
- 11 (1) Sub-paragraph (2) applies where (apart from that sub-paragraph) a person would have a triggered entitlement in consequence of—
- (a) property, rights or liabilities having been, or being likely to be, transferred by the operation of paragraph 14(1) in relation to a scheme,
 - (b) interests, rights or liabilities having been, or being likely to be, created by the operation of paragraph 14(1) in relation to a scheme, or
 - (c) anything else having been done, or being likely to be done, by or under a scheme.
- (2) That triggered entitlement shall, as respects the interest or right to which it relates, be enforceable in consequence of the circumstances mentioned in sub-paragraph (1) (a), (b) or (c) to the extent only that the scheme provides for it to be so enforceable.
- (3) In this paragraph “triggered entitlement”, in relation to a scheme, means an entitlement—
- (a) to terminate, modify, acquire or claim an interest or right to which the transferor, or a subsidiary of the transferor, is entitled or subject, or
 - (b) to treat an interest or right to which the transferor, or a subsidiary of the transferor, is entitled or subject as modified or terminated.

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