

*These notes refer to the Banking Act 2009 (c.1)
which received Royal Assent on 12 February 2009*

BANKING ACT 2009

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 1: Special Resolution Regime

Transfer of securities

Section 16: Share transfer order

52. Share transfer orders are made by the Treasury to effect the transfer of a bank to temporary public ownership. This section describes the provision that a share transfer order may make. The order may relate to either specified securities or securities of a specified description.