



Banking Act 2009

2009 CHAPTER 1

PART 1

SPECIAL RESOLUTION REGIME

[^{F1}CHAPTER 3

SPECIAL RESOLUTION ACTION]

Transfer of securities

25 Procedure: orders

- (1) A share transfer order—
 - (a) shall be made by statutory instrument, and
 - (b) shall be subject to annulment in pursuance of a resolution of either House of Parliament.
- (2) As soon as is reasonably practicable after making a share transfer order in respect of a bank the Treasury shall send a copy to—
 - (a) the bank,
 - (b) the Bank of England,
 - [^{F1}(c) the PRA,
 - (ca) the FCA, and]
 - (d) any other person specified in the code of practice under section 5.
- (3) As soon as is reasonably practicable after making a share transfer order the Treasury shall publish a copy—
 - (a) on the Treasury's internet website, ^{F2}...
 - (b) in two newspapers, chosen by the Treasury to maximise the likelihood of the instrument coming to the attention of persons likely to be affected [^{F3}, and

Status: Point in time view as at 27/06/2017.

Changes to legislation: Banking Act 2009, Section 25 is up to date with all changes known to be in force on or before 03 September 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

- (c) if securities issued by the bank have been admitted to trading on a regulated market (within the meaning of section 103(1) of the Financial Services and Markets Act 2000), by means of a regulatory information service (within the meaning of section 313D of that Act),
 and arrange for the publication of a copy on the internet website of the bank in respect of which the order was made.]

Textual Amendments

- F1** S. 25(2)(c)(ca) substituted for s. 25(2)(c) (1.4.2013) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), [Sch. 17 para. 13](#) (with [Sch. 20](#)); [S.I. 2013/423](#), art. 3, [Sch.](#)
- F2** Word in s. 25(3) omitted (1.1.2015) by virtue of [The Bank Recovery and Resolution Order 2014 \(S.I. 2014/3329\)](#), arts. 1(2), [30](#)
- F3** Words in s. 25(3) inserted (1.1.2015) by [The Bank Recovery and Resolution Order 2014 \(S.I. 2014/3329\)](#), arts. 1(2), [30](#)

Commencement Information

- I1** S. 25 in force at 17.2.2009 for specified purposes by [S.I. 2009/296](#), arts. 2, 3, [Sch. para. 1](#)
- I2** S. 25 in force at 21.2.2009 in so far as not already in force by [S.I. 2009/296](#), arts. 2, 3, [Sch. para. 1](#)

Status:

Point in time view as at 27/06/2017.

Changes to legislation:

Banking Act 2009, Section 25 is up to date with all changes known to be in force on or before 03 September 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.