



# Banking Act 2009

## 2009 CHAPTER 1

### PART 1

#### SPECIAL RESOLUTION REGIME

#### [<sup>F1</sup>CHAPTER 3

#### SPECIAL RESOLUTION ACTION]

#### *Transfer of property*

#### [<sup>F1</sup>44D Bridge bank: supplemental property transfer powers

- (1) This section applies where the Bank of England has made a share transfer instrument in accordance with section 12(2) (“the original instrument”) providing for the transfer of securities issued by a bank (“the bank”) to a bridge bank.
- (2) The Bank of England may make one or more property transfer instruments in relation to the bank (“bridge bank supplemental property transfer instruments”).
- (3) A bridge bank supplemental property transfer instrument is an instrument which—
  - (a) provides for property, rights or liabilities of the bank to be transferred (whether accruing or arising before or after the original instrument);
  - (b) makes other provision for the purposes of, or in connection with, the transfer of property, rights or liabilities of the bank (whether the transfer has been or is to be effected by the instrument or otherwise).
- (4) Sections 7 and 8 do not apply to a bridge bank supplemental property transfer instrument (but it is to be treated in the same way as any other property transfer instrument for all other purposes including for the purposes of the application of a power under this Part).
- (5) Before making a bridge bank supplemental property transfer instrument the Bank of England must consult—

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**Changes to legislation:** Banking Act 2009, Section 44D is up to date with all changes known to be in force on or before 13 June 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) [View outstanding changes](#)

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- (a) the PRA,
  - (b) the FCA, and
  - (c) the Treasury.
- (6) The possibility of making a bridge bank supplemental property transfer instrument in reliance on subsection (2) is without prejudice to the possibility of making a property transfer instrument in accordance with section 12(2) (and not in reliance on subsection (2) above).
- (7) Section 42 applies where the Bank of England has made a bridge bank supplemental property transfer instrument.]

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**Textual Amendments**

- F1** [Ss. 44D, 44E](#) inserted (16.12.2016) by [The Bank Recovery and Resolution Order 2016 \(S.I. 2016/1239\)](#), arts. 1(2), **13(1)**

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**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 4(8A)(8B) inserted by [2012 c. 21 s. 96\(3\)](#)
- s. 8(2)(d) and word inserted by [2012 c. 21 s. 96\(4\)\(b\)](#)