



# Banking Act 2009

## 2009 CHAPTER 1

### PART 1

#### SPECIAL RESOLUTION REGIME

##### *Treasury*

#### **77 International obligation notice: bridge bank**

- (1) This section applies where the Bank of England has transferred all or part of a bank's business to a bridge bank.
- (2) The Bank of England must comply with any notice of the Treasury requiring the Bank, for the purpose of ensuring compliance by the United Kingdom with its international obligations—
  - (a) to take specified action under this Part in respect of the bridge bank, or
  - (b) not to take specified action under this Part in respect of the bridge bank.
- (3) A notice under subsection (1)—
  - (a) must be in writing, and
  - (b) may be withdrawn (generally, partially or conditionally).
- (4) A notice may include requirements about timing.