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STATUTORY INSTRUMENTS

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**1990 No. 419**

**The London Residuary Body  
(Transfer of Property etc) Order 1990**

**Transfer of specified land to Bexley and Greenwich**

3.—(1) On the transfer date all interests of the Residuary Body in—

- (a) the land specified in Part I of Schedule 1 to this Order shall vest in Bexley; and
- (b) the land specified in Part II of Schedule 1 to this Order shall vest in Greenwich.

(2) Subject to paragraph (3), all rights and liabilities of the Residuary Body acquired or incurred in connection with, and all records relating exclusively to, interests in land transferred by paragraph (1) shall vest in the council to which such interests are so transferred.

(3) The net proceeds arising from any sale or other disposal within a period of ten years from the transfer date of any interest transferred by paragraph (1) shall be paid to Bromley.

(4) In paragraph (3), “net proceeds” means the amount received by Bexley or by Greenwich, as the case may be, in respect of the sale or other disposal of any interest transferred by paragraph (1) less any reasonable expenses incurred by Bexley or by Greenwich in connection with that sale or disposal.

(5) For the purposes of paragraphs (3) and (4) “disposal” means disposal by operation of law or otherwise.