
STATUTORY INSTRUMENTS

1992 No. 1315

The Transfer of Functions (Financial Services) Order 1992

Supplementary

10.—(1) The enactments mentioned in Schedule 4 to this Order shall be amended in accordance with that Schedule.

(2) Subject to paragraph (1) above, in any enactment or instrument passed or made before the coming into force of this Order, any reference to the Secretary of State shall be construed, so far as necessary in consequence of any transfers effected by this Order as if it were a reference to the Treasury, to the Secretary of State and the Treasury acting jointly, to the Secretary of State or the Treasury or, as the case may be, to the Solicitor for the affairs of Her Majesty's Treasury.

(3) In this Order "instrument" includes (without prejudice to the generality of that expression) regulations, rules, orders, contracts, memoranda and articles of association and other documents.

(4) Any legal proceedings to which the Secretary of State for Trade and Industry or his Department is a party at the coming into force of this Order may—

- (a) if they relate to any property, rights and liabilities transferred by Article 8(a) above, be continued by or against the Treasury and the Solicitor for the affairs of Her Majesty's Treasury;
- (b) if they relate to any other transfer effected by this Order, be continued by or against the Treasury.

(5) This Order shall not affect the validity of anything done (or having effect as if done) by or in relation to the Secretary of State for Trade and Industry before the coming into force of this Order, and (subject to paragraph (4) above) anything which at that date is in process of being done by or in relation to him may, if it relates to any function or any property, rights and liabilities transferred by this Order, be continued by or in relation to the Treasury.

(6) Anything done (or having effect as if done) by the Secretary of State for Trade and Industry for the purpose of or in connection with anything transferred by this Order which immediately before the coming into force of this Order is in force shall have effect, so far as required for continuing its effect on and after that date, as if done by the Treasury.