
STATUTORY INSTRUMENTS

1992 No. 3218

The Banking Coordination (Second
Council Directive) Regulations 1992

PART IV

AMENDMENTS OF BANKING ACT

Interpretation

Meaning of “related company”

44.—(1) For subsection (1) of section 105A of the Banking Act⁽¹⁾ (meaning of “related company”) there shall be substituted the following subsection—

“(1) In this Act a ‘related company’, in relation to an institution or the parent undertaking of an institution, means a body corporate (other than a subsidiary undertaking) in which the institution or parent undertaking holds a qualifying capital interest.”

(2) In subsection (2) of that section, for the words “holding company” there shall be substituted the words “parent undertaking”.

⁽¹⁾ 1987 c. 22; section 105A was inserted by the Companies Act 1989 (c. 40), section 23, Schedule 10, Part II, paragraph 37(3).