
STATUTORY INSTRUMENTS

2008 No. 2644

**The Heritable Bank plc Transfer of
Certain Rights and Liabilities Order 2008**

PART 2

THE TRANSFER

Transfer

3.—(1) Subject to paragraph (3), by virtue of this Order the liabilities of Heritable to depositors in respect of the principal of, and accrued interest on, relevant deposit accounts are transferred to Deposits Management (Heritable).

(2) From the effective time, Deposits Management (Heritable) shall have the same rights in relation to depositors in relation to the transferred accounts as it would have if Heritable's relevant terms of business applied.

(3) Paragraph (1) does not apply to any liability in respect of any breach of contract or other duty which arose before the effective time.

(4) In paragraph (1), "relevant deposit accounts" means any of the following accounts operated by Heritable—

- (a) 1 Year Fixed Rate Bond;
- (b) 2 Year Fixed Rate Bond;
- (c) 3 Year Fixed Rate Bond;
- (d) 4 Year Fixed Rate Bond;
- (e) 5 Year Fixed Rate Bond;
- (f) 50 Plus Saver;
- (g) 60 Day Notice;
- (h) 90 Day Notice;
- (i) 120 Day Notice;
- (j) Easy Access;
- (k) Online Saver;
- (l) Direct Saver.

(5) The transfer under paragraph (1) takes place at the time this Order comes into force.