
STATUTORY INSTRUMENTS

2016 No. 1239

The Bank Recovery and Resolution Order 2016

PART 2

Amendments of the Banking Act 2009 and related provision

CHAPTER 1

Amendments of the Banking Act 2009

Onward and reverse transfers

16. In section 53(1) (onward and reverse transfers)(1)—

(a) after paragraph (zza) insert—

“(zzb) the Bank of England makes an onward share transfer instrument under section 26ZA,”;

(b) in paragraph (za) omit the words “private sector”;

(c) after paragraph (fa) insert—

“(fb) the Bank of England makes a bridge bank supplemental property transfer instrument under section 44D,

(fc) the Bank of England makes a bridge bank supplemental reverse property transfer instrument under section 44E,”.

(1) Section 53(1) has been amended by section 97 of the Financial Services Act 2012 (c.21), paragraphs 1 and 6 of Schedule 2 to the Financial Services (Banking Reform) Act 2013 and [S.I. 2014/3329](#).