
STATUTORY INSTRUMENTS

2023 No. 319

BANKS AND BANKING

**The Amendments of the Law (Resolution of
Silicon Valley Bank UK Limited) Order 2023**

Approved by both Houses of Parliament

*Made - - - - at 7.36 a.m. on 13th
March 2023*
*Laid before Parliament at 3.30 p.m. on 13th March
2023*
*Coming into force - - at 8.00 a.m. on 13th
March 2023*

This Order is made in exercise of the powers conferred by section 75 of the Banking Act 2009⁽¹⁾.

This Order is made for the purpose of enabling the powers under Part 1 of that Act to be used effectively in connection with the sale of Silicon Valley Bank UK Limited to a private sector purchaser (HSBC UK Bank plc).

In accordance with section 75(1) of that Act, the Treasury have had regard to the special resolution objectives.

In accordance with section 75(8) of that Act, the Treasury think it necessary to make this Order without a draft of it having been approved by a resolution of each House of Parliament.

Accordingly, the Treasury make the following Order.

⁽¹⁾ 2009 c. 1, to which there are amendments that are not relevant to this Order.

Changes to legislation:

There are currently no known outstanding effects for the The Amendments of the Law (Resolution of Silicon Valley Bank UK Limited) Order 2023, Introductory Text.