
STATUTORY INSTRUMENTS

2023 No. 694

BANKS AND BANKING

The Amendments of the Law (Resolution of Silicon Valley Bank UK Limited) (No. 2) Order 2023

Made - - - - 22nd June 2023
Coming into force - - 23rd June 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.

A draft of this Order has been laid before Parliament and approved by resolution of each House of Parliament in accordance with section 75(7) of that Act.

Accordingly, the Treasury make the following Order.

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