

SCHEDULES

SCHEDULE 2

Provisions relating to transfer schemes

Variation of transfer schemes

9.—(1) At any time before the end of the period of twelve months beginning with the date on which a transfer scheme comes into effect, the undertaker and Network Rail may, with the approval of the Welsh Ministers, agree in writing that—

- (a) as from such date as may be specified in or determined under the agreement, and
- (b) in such circumstances (if any) as may be so specified,

there is to be transferred from the undertaker to, and vested in, Network Rail any property, rights and liabilities specified in the agreement; but no such agreement is to have effect in relation to rights and liabilities under a contract of employment unless the employee concerned is a party to the agreement.

(2) Subject to sub-paragraphs (3) and (4), in the case of an agreement under sub-paragraph (1), the property, rights and liabilities in question are to be transferred and vest in accordance with the agreement.

(3) Any transfer effected in pursuance of an agreement under sub-paragraph (1) is to have effect subject to the provisions of any enactment which provides for such transactions to be registered in any statutory register.

(4) The provisions of this Schedule have effect in relation to a transfer effected in pursuance of an agreement under sub-paragraph (1) as if—

- (a) any reference to a transfer to which this Schedule applies included a reference to a transfer effected in pursuance of such an agreement,
- (b) any reference to a transaction effected in pursuance of a transfer scheme included a reference to such an agreement,
- (c) any reference to a vesting by virtue of a transfer scheme included a reference to a vesting by virtue of such an agreement, and
- (d) except in the case of paragraph 1(6) to (8), any reference to Network Rail was a reference to the undertaker, and vice-versa.