Draft Order laid before Parliament under section 13(3) of the Banking (Special Provisions) Act 2008, for approval by resolution of each House of Parliament.

DRAFT STATUTORY INSTRUMENTS

2008 No.

BANKS AND BANKING

The Heritable Bank plc (Determination of Compensation) Order 2008

Made - - - - ***

Coming into force in accordance with article 1(2)

This Order is made in exercise of the powers conferred by section 7(1)(a) of the Banking (Special Provisions) Act 2008(**1**).

A draft of this Order has been laid before Parliament in accordance with section 13(3) of that Act and approved by a resolution of each House of Parliament.

Accordingly, the Treasury make the following Order:

1.—(1) This Order may be cited as the Heritable Bank plc (Determination of Compensation) Order 2008.

(2) This Order comes into force on the day after the day on which it is made.

2.—(1) The amount of any compensation payable by the Treasury to Heritable in respect of the rights and liabilities transferred by the Heritable Bank plc Transfer of Certain Rights and Liabilities Order 2008(**2**) is determined as nil.

(2) In paragraph (1) "Heritable" means Heritable Bank plc, company registered in Scotland number SC000717.

Name
Name
Two of the Lords Commissioners of Her Majesty's Treasury

date

(**1**) 2008 c. 2.
(**2**) S.I. 2008/ 2644.