



STATUTORY INSTRUMENTS.

S.I. No. 508 of 2018



CENTRAL BANK ACT 1971 (APPROVAL OF SCHEME OF TRANSFER
BETWEEN HSBC BANK PLC AND HSBC FRANCE) ORDER 2018

CENTRAL BANK ACT 1971 (APPROVAL OF SCHEME OF TRANSFER BETWEEN HSBC BANK PLC AND HSBC FRANCE) ORDER 2018

Whereas:

- (a) HSBC Bank plc (in this Preamble referred to as the transferor) is a company incorporated under the laws of England and Wales with registered office at 8 Canada Square, London E14 5HQ, England, carrying on banking business in the State through its branch with registered number 904230 and being a person who, but for the application of Part 5 of the European Union (Capital Requirements) Regulations 2014 (S.I. No. 158 of 2014), would be required to hold a licence pursuant to section 9 of the Central Bank Act 1971 (No. 24 of 1971); and
- (b) HSBC France (in this Preamble referred to as the transferee), is a company incorporated under the laws of France having its registered office at 103 avenue des Champs-Élysées, Paris, 75008, carrying on banking business in the State through its branch with registered number 908966 and being a person who, but for the application of Part 5 of the foregoing Regulations, would be required to hold a licence pursuant to section 9 of the foregoing Act;

And whereas on 1 November 2018 the transferor and the transferee submitted to the Minister for Finance for his approval a scheme made by the transferor and the transferee on 22 October 2018 for the transfer of certain business carried on by the transferor in the State:

Now I, PASCHAL DONOHOE, Minister for Finance, after consultation with the Central Bank of Ireland and, in respect of Articles 4 to 9, at the request of the transferor and transferee, in exercise of the powers conferred on me by section 33 of the Central Bank Act 1971, hereby order as follows:

1. This Order may be cited as the Central Bank Act 1971 (Approval of Scheme of Transfer between HSBC Bank plc and HSBC France) Order 2018.

2. In this Order:

“Agreement” means the Deed of Transfer dated 22 October 2018 entered into between the transferor and the transferee providing for the transfer of the business from the transferor to the transferee;

“business” means the banking business (within the meaning of section 2 of the Central Bank Act 1971) carried on by or through the branch of the transferor in the State immediately before the transfer date, including, without limitation,

Notice of the making of this Statutory Instrument was published in “Iris Oifigiúil” of 7th December, 2018.

the business (as defined in the Scheme) but excluding the excluded tax assets and the excluded liabilities (each as defined in the Scheme);

“Scheme” means the scheme comprised in Schedule 1 to the Agreement and the Agreement in so far as it relates to that scheme;

“transfer date” means 1 February 2019 or such later date, if any, as may be agreed by the transferor and the transferee as the effective date of the transfer of the business pursuant to the Scheme and the Agreement, provided always that the transfer date shall be not less than two months after the making of this Order;

“transferee” means HSBC France;

“transferor” means HSBC Bank plc.

3. The Scheme is approved.

4. (1) All books and other documents which would, before the transfer date, have been evidence in respect of any matter for or against the transferor shall be admitted in evidence in respect of the same matter for or against the transferee on and from the transfer date.

(2) On and from the transfer date—

(a) the Bankers’ Books Evidence Acts 1879 to 1989 shall continue to apply with respect to any books of the transferor transferred to the transferee in connection with the business agreed to be transferred and to entries made in those books before the transfer date as if such books were the books of the transferee, and

(b) for the purpose of section 4 of the Bankers’ Books Evidence Act 1879, any book to which that Act applies by virtue of sub-paragraph (a) shall, on being proved to be in custody of the transferee, be deemed to be one of the ordinary books of the transferee and any entry therein purporting to have been made before the transfer date shall be deemed to have been made in the ordinary course of business.

(3) In this Article 4, “books” has the same meaning as “bankers’ books” in the Bankers’ Books Evidence Acts 1879 to 1989.

5. (1) In respect of the business agreed to be transferred, the transferor shall execute all instruments and do all such acts as may be necessary to transfer the property vested immediately before the transfer date in the transferor as trustee, executor, guardian or in any other fiduciary capacity (as the case may be) to, and vest the same in, the transferee in the same capacity upon the trusts and with and subject to the powers, provisions, liabilities and obligations applicable thereto respectively.

(2) The transferee shall be entitled to remuneration and to act as trustee, executor, guardian or in any other fiduciary capacity (as the case may be) at the

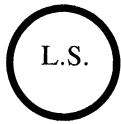
same scale of fees and upon and subject to the same terms and conditions as were applicable to the transferor immediately before the transfer date.

6. Any contract of guarantee, indemnity, letter of credit or other contract of suretyship, loan agreement, facility agreement or facility letter, lease, hire purchase agreement, deposit agreement, charge, mortgage, assignment, pledge, swap, option, forward, future or other derivative contract, bond, warrant, foreign exchange contract or any other contract, agreement or instrument undertaken or entered into by the transferor with any person in the course of or incidental to the business in force or in effect immediately prior to the transfer date shall be transferred or assigned or deemed to have been transferred or assigned to the transferee and shall become from that date a contract, agreement or instrument between the transferee and that person with the same rights (including rights of set-off) as would have been applicable thereto if such contract, agreement or instrument between the transferor and such person had continued and any order, instruction, direction, mandate or authority given, whether before or after that date, by that person in relation to any such contract, agreement or instrument and subsisting at the transfer date shall apply and have effect after the transfer of such contract, agreement or instrument to the transferee as aforesaid and all monies which at the transfer date are or may be or become payable to the transferor pursuant thereto and the proceeds of any claim, awards and judgments which at the transfer date are or may be or become receivable or received by the transferor pursuant thereto and all other rights and benefits whatsoever accruing to the transferor under or by virtue of any such contract, agreement or instrument shall become due and payable by that person to the transferee instead of the transferor.

7. Each other asset, property, right, contract, arrangement, liability or obligation between the transferor and any other party in force or effect immediately before the transfer date or, as applicable, held or owned by the transferor, shall (to the extent the same forms part of the business) be transferred to and assumed by or deemed to have been transferred to and assumed by the transferee on the transfer date and shall become as and from that date an asset, property, right, contract, arrangement, liability or obligation (as the case may be) held or owned by the transferee or, as applicable, between the transferee and that person with the same rights and subject to the same obligations and incidents as would have been applicable thereto if such asset, property, right, contract, arrangement, liability or obligation (as the case may be) between the transferor and such person had continued without the substitution herein provided for and the transferee together with each and every other party thereto shall be bound by the terms of such asset, property, right, contract, arrangement, liability or obligation in every way as if the transferee were party thereto in substitution of the transferor.

8. On and from the transfer date, a reference (express or implied) to the transferor in any contract, agreement, deed or instrument entered into relating to the business made or executed before the transfer date shall be read and construed as a reference to the transferee.

9. Any instruction, order, direction, mandate or authority given to any third party in relation to or for the benefit of the transferor in the course of or incidental to or relating to the business and subsisting immediately before the transfer date shall be deemed on and from the transfer date to have been given to such third party in relation to or for the benefit of the transferee.



GIVEN under my Official Seal,
30 November 2018.

PASCHAL DONOHOE,
Minister for Finance.

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