



STATUTORY INSTRUMENTS.

S.I. No. 465 of 2016



CENTRAL BANK ACT, 1971 (APPROVAL OF SCHEME OF TRANSFER
BETWEEN LGT BANK (IRELAND) LIMITED AND LGT BANK LTD.)
ORDER 2016

CENTRAL BANK ACT, 1971 (APPROVAL OF SCHEME OF TRANSFER
BETWEEN LGT BANK (IRELAND) LIMITED AND LGT BANK LTD.)
ORDER 2016

Whereas:

- (a) LGT Bank (Ireland) Limited (in this Preamble referred to as the Transferor) is a company incorporated in the State with registered number 210709, having its registered office at Third Floor, 30 Herbert Street, Dublin 2 and carrying on banking business in the State pursuant to section 9 of the Central Bank Act 1971 (No. 24 of 1971); and
- (b) LGT Bank Ltd. (in this Preamble referred to as the Transferee) is a company incorporated in Liechtenstein, having its registered address at Herrengasse 12, FL- 9490 Vaduz, Liechtenstein 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 foregoing Act;

And whereas on 30 August 2016 the Transferor and the Transferee submitted to the Minister for Finance for his approval a scheme made by the Transferor and the Transferee on 30 August 2016 to transfer certain business to which the Authorisation of the Transferor relates:

Now I, MICHAEL NOONAN, Minister for Finance, after consultation with the Central Bank of Ireland and, in respect of Articles 4 to 10, at the request of the Transferor and the 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 LGT Bank (Ireland) Limited and LGT Bank Ltd.) Order 2016.

2. In this Order:

“Act” means the Central Bank Act 1971;

“Agreement” means the Agreement for Transfer of Banking Business dated 30 August 2016 entered into between the Transferor and the Transferee providing for the transfer of the banking business from the Transferor to the Transferee;

“banking business” means the banking business (within the meaning of section 2 of the Act) carried on by the Transferor immediately before the transfer date, including, without limitation, the assets and liabilities (as defined in the Agreement);

*Notice of the making of this Statutory Instrument was published in
“Iris Oifigiúil” of 6th September, 2016.*

“intellectual property” means all patents, trademarks, service marks, community trademarks, trade names, business names, unregistered trade and service marks, copyrights, design rights, database rights, right to or in computer software, know-how, trade secrets, rights to or in confidential information and all other commercial monopoly rights, intellectual property rights and rights or forms of protection of any such thing (whether or not registered or capable of registration), together with all applications for registration of and rights to apply for, and any licence to use, any of the foregoing;

“Minister” means the Minister for Finance;

“properties” means the premises and properties owned, leased or licensed by or to the Transferor immediately before the transfer date, including those premises and properties owned, leased or licensed by or to the Transferor at the date of the Scheme, short particulars of which are set out in Schedule 1 to the Agreement;

“Scheme” means the scheme comprised in Schedule 2 to the Agreement and the Agreement in so far as it relates to that scheme;

“transfer date” means 31 October 2016 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 banking business pursuant to the Scheme and the Agreement provided always that the transfer date shall be not less than two months after the Scheme has been approved by the Minister;

“Transferee” means LGT Bank Ltd;

“Transferor” means LGT Bank (Ireland) Limited.

3. The Minister approves the Scheme.

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 as 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 banking 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 Acts 1879, any book to which that Act applies by virtue of subparagraph (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 transfer date shall be deemed to have been made in the ordinary course of business.

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

5. In respect of the business agreed to be transferred, the Transferor shall, at the request of the Transferee, execute all instruments and do all such acts as may be necessary to transfer the property vested immediately before transfer date in the Transferor as trustee, executor, guardian or in any other fiduciary capacity (as the case may be) to, and vest in 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.

6. 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.

7. On and from the transfer date all of the Transferor’s rights, title, interest, benefit and interest in and to and all its obligations and liabilities under, all shares owned (directly or indirectly) by it in the subsidiaries of it shall be transferred to and vested in the Transferee.

8. On and from the transfer date all of the Transferor’s rights, title, benefit and interest in and to, and all its obligations and liabilities under, the properties and all other assets (if any) of the Transferor which are located in or on the properties and which pertain to or are used in relation to the banking business shall be transferred to and vested in the Transferee.

9. On and from the transfer date all right, title, benefit and interest of the Transferor in and to, and all obligations and liabilities of the Transferor under, all intellectual property owned by, licensed to or to which it is otherwise entitled be transferred to and vested in the Transferee.

10. (1) This Article applies to each other asset, property, right, contract, arrangement, liability or obligation that is—

(a) referred to, or of the type described in, Schedule 1 to the Agreement, and

(b) 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.

(2) Each asset, property, right, contract, arrangement, liability or obligation to which this Article applies shall 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 the other party referred to in paragraph (1)(b) 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 provided for by this Article, and the Transferee together with each and every other party referred to in paragraph (1)(b) 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 for the Transferor.



GIVEN under my Official Seal,
31 August 2016.

MICHAEL NOONAN,
Minister for Finance.

BAILE ÁTHA CLIATH
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