

SCHEDULES

SCHEDULE 7

FINANCIAL MARKET INFRASTRUCTURE TRANSFER SCHEMES

Provision relating to foreign property

- 9 (1) An FMI transfer scheme may contain provision about—
- (a) the transfer of foreign property, right and liabilities, and
 - (b) the creation of foreign property, rights and liabilities.
- (2) For this purpose property, or a right, interest or liability, is “foreign” if an issue relating to it arising in any proceedings would (in accordance with the rules of private international law) be determined under the law of a country or territory outside the United Kingdom.