

SCHEDULES

SCHEDULE 4

TRANSFER SCHEMES

Provision relating to foreign property etc

- 11 (1) Where there is a transfer in accordance with a scheme of—
- (a) any foreign property, or
 - (b) a foreign right or liability,
- the transferor and the transferee must each take all requisite steps to secure that the vesting of the foreign property, right or liability in the transferee is effective under the relevant foreign law.
- (2) Until the vesting of the foreign property, right or liability in the transferee in accordance with the scheme is effective under the relevant foreign law, the transferor must—
- (a) hold the property or right for the benefit of the transferee, or
 - (b) discharge the liability on behalf of the transferor.
- (3) The transferor must comply with any directions given to it by the transferee in relation to the performance of the obligations under [sub-paragraphs \(1\) and \(2\)](#) of the transferor.
- (4) Nothing in [sub-paragraphs \(1\) to \(3\)](#) prejudices the effect under the law of a part of the United Kingdom of the vesting of any foreign property, right or liability in the transferee in accordance with a scheme.
- (5) Where—
- (a) any foreign property, right or liability is acquired or incurred in respect of any other property, right or liability by a person, and
 - (b) by virtue of [this paragraph](#), the person holds the other property or right for the benefit of the transferee or is required to discharge the liability on behalf of the transferee,
- the property, right or liability acquired or incurred immediately becomes the property, right or liability of the transferee.
- (6) The provisions of [sub-paragraphs \(1\) to \(5\)](#) have effect in relation to foreign property, rights or liabilities transferred to the transferee under [sub-paragraph \(5\)](#) as they have effect in the case of property, rights and liabilities transferred in accordance with a scheme.
- (7) References in [this paragraph](#) to foreign property, or to a foreign right or liability, are references to any property, right or liability as respects which an issue arising in any proceedings would be determined (in accordance with the rules of private international law) by reference to the law of a country or territory outside the United Kingdom.

Changes to legislation: There are currently no known outstanding effects for the Energy Act 2023, Paragraph 11. (See end of Document for details)

- (8) Expenses incurred under [this paragraph](#) by a person as the person from which anything is transferred are to be met by the transferee.
- (9) An obligation imposed under [this paragraph](#) in relation to property, rights or liabilities is to be enforceable as if contained in a contract between the transferor and the transferee.

Commencement Information

II Sch. 4 para. 11 in force at 26.12.2023, see [s. 334\(3\)\(a\)](#)

Changes to legislation:

There are currently no known outstanding effects for the Energy Act 2023, Paragraph 11.