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 Kaupthing Singer & Friedlander Limited (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(**a**).

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 Kaupthing Singer & Friedlander Limited (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 Kaupthing in respect of the rights and liabilities transferred by the Kaupthing Singer & Friedlander Limited Transfer of Certain Rights and Liabilities Order 2008(**b**) is determined as nil.

(2) In paragraph (1) "Kaupthing" means Kaupthing Singer & Friedlander Limited, company registered number 875947.

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

(**a**) 2008 c. 2.
(**b**) S.I. 2008/ 2674.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order is made under the Banking (Special Provisions) Act 2008 (c. 2).

It provides that no compensation is payable by the Treasury to Kaupthing Singer & Friedlander Limited in respect of the rights and liabilities transferred by the Kaupthing Singer &Friedlander Limited Transfer of Certain Rights and Liabilities Order 2008.

A Regulatory Impact Assessment has not been prepared for this instrument, as it has no impact on business, charities or voluntary bodies.

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£4.00

E3432 12/2008 183432T 19585