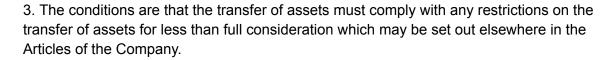
Asset Lock

- 1. The Company shall not transfer any of its assets other than for full consideration.
- 2. Provided the conditions in Article 3 are satisfied, Article 1 shall not apply to—
- (a) the transfer of assets to any specified asset-locked body, or (with the consent of the Regulator) to any other asset-locked body; and
- (b) the transfer of assets made for the benefit of the community other than by way of a transfer of assets into an asset-locked body.



3. If—

- (a) the Company is wound up under the Insolvency Act 1986; and
- (b) all its liabilities have been satisfied any residual assets shall be given or transferred to one or more asset-locked bodies approved by the Regulator for this purpose.

