

Publication concerning Irish Nationwide Building Society pursuant to Directive 2001/24/EC of the European Parliament and of the Council on the reorganisation and winding up of credit institutions

(2011/C 94/14)

IN THE MATTER OF IRISH NATIONWIDE BUILDING SOCIETY AND IN THE MATTER OF THE CREDIT INSTITUTIONS (STABILISATION) ACT 2010 ('THE ACT')

The High Court of Ireland did on 8 day of February 2011 make a direction order, as amended on 11 February 2011, ('the direction order'), inter alia, directing, pursuant to Section 9 of the Act:

1. Irish Nationwide Building Society ('INBS') to take certain steps in connection with an auction process to be operated by the National Treasury Management Agency in respect of the transfer of certain of INBS's deposits and assets with immediate effect;
2. INBS to take certain procedural steps (and to procure that its affiliated companies do likewise) pursuant to the Joint EC Restructuring and Work-Out Plan for Anglo and INBS submitted on 31 January 2011 to the European Commission including any variations thereof as directed and approved by the European Commission.

And the Court did declare the direction order a reorganisation measure for the purposes of Directive 2001/24/EC of the European Parliament and of the Council of 4 April 2001.

Pursuant to Section 11 of the Act, an application may be made, on the conditions set out therein, to the High Court of Ireland, at the Four Courts, Inns Quay, Dublin 7, Ireland, by motion on notice grounded on affidavit, not later than five working days after the making of the direction order for the setting aside of the direction order.

Pursuant to Section 64(2) of the Act, no appeal lies from the direction order to the Supreme Court without leave of the High Court.

Full copies of the order are available from the Central Office of the High Court by e-mail to: lstroomhighcourt@courts.ie
