


GRANT OF APPLICATION

**FOR THE ACQUISITION OF
TORBAY AND SOUTHERN DEVON HEALTH AND CARE NHS TRUST**

BY

SOUTH DEVON HEALTHCARE NHS FOUNDATION TRUST

Signature: 

CHIEF EXECUTIVE OF MONITOR



30 SEPTEMBER 2015

1. Interpretation

1.1. The following definitions apply:

“2006 Act” means the National Health Service Act 2006;

“Acquirer” means South Devon Healthcare NHS Foundation Trust;

“Acquired Trust” means Torbay and Southern Devon Health and Care NHS Trust;

“Effective Date” means 1 October 2015; and

“Transaction Agreement” means the transaction agreement relating to the transfer of assets and liabilities of the Acquired Trust to the Acquirer between the Acquirer, the Acquired Trust, NHS Trust Development Authority, NHS South Devon and Torbay Clinical Commissioning Group and Torbay Council dated 17 September 2015.

“Transfer Regulations” means the Transfer of Undertakings (Protection of Employment) Regulations 2006 (as amended from time to time) and any other statute or statutory provision which may from time to time implement the Acquired Rights Directive (2001/23/EC).

1.2. Words and expressions used in this document shall be construed as if they were in an Act of Parliament and the Interpretation Act 1978 applied to them.

2. Grant of Application for Acquisition

2.1. Monitor grants the application for the acquisition of the Acquired Trust by the Acquirer in exercise of the power conferred on it by section 56A(4) of the 2006 Act and paragraph 15 of Schedule 8 to the Health and Social Care Act 2012 and all other relevant powers exercisable by Monitor.

2.2. This grant of application for acquisition comes into force on the Effective Date and is conclusive evidence of the acquisition of the Acquired Trust by the Acquirer.

3. Effect of the Acquisition

3.1. On the Effective Date:

3.1.1. the Acquired Trust is dissolved in accordance with section 56AA(1)(c) of the 2006 Act;

3.1.2. the Acquired Trust's property (including trust property) and liabilities (including criminal liabilities) transfer to the Acquirer in accordance with section 56AA(1)(b) and 56AA(4) of the 2006 Act;

- 3.1.3. the constitution of the Acquirer amended to reflect the acquisition of the Acquired Trust takes effect in accordance with section 56A(5) of the 2006 Act;
- 3.1.4. the Acquired Trust's establishment order titled the Torbay and Southern Devon Health and Care National Health Service Trust (Establishment) Order 2012 (SI number 2012/788) is revoked in accordance with section 56AA(1)(d) of the 2006 Act; and
- 3.1.5. section 56AA(2) and section 56AA(3) of the 2006 Act have effect; and
- 3.1.6. the employment of all relevant employees of the Acquired Trust shall transfer to the Acquirer by operation of the Transfer Regulations and in accordance with arrangements agreed between the Acquirer and the Acquired Trust and set out in the Transaction Agreement.

4. Stamp Duty

- 4.1. By virtue of section 67A of the Finance Act 2003 (as amended by section 216 of the Finance Act 2012), both the Acquired Trust and the Acquirer are exempt from any charge of stamp duty land tax in respect of any transfer of property or liabilities effected by section 56AA(1)(b) of the 2006 Act.