



Housing (Scotland) Act 2001

2001 asp 10

PART 3

REGULATION OF SOCIAL LANDLORDS

CHAPTER 4

INTERPRETATION OF PART 3

82 Meaning of “subsidiary” and “associate”

- (1) In this Part “subsidiary”, in relation to a registered social landlord, means a company with respect to which one of the following conditions is fulfilled—
 - (a) the landlord is a member of the company and controls the composition of the board of directors,
 - (b) the landlord holds more than half in nominal value of the company’s equity share capital,
 - (c) the company is a subsidiary, within the meaning of the Companies Act 1985 (c. 6) or the Friendly and Industrial and Provident Societies Act 1968 (c. 55), of another company which, by virtue of paragraph (a) or (b), is itself a subsidiary of the landlord.
- (2) For the purposes of subsection (1)(a), the composition of a company’s board of directors is deemed to be controlled by a registered social landlord if, but only if, the landlord, by the exercise of some power exercisable by the landlord without the consent or concurrence of any other person, can appoint or remove the holders of all or a majority of the directorships.
- (3) In relation to a company which is an industrial and provident society—
 - (a) any reference in this section to the board of directors is a reference to the committee of management of the society,
 - (b) the reference in subsection (2) to the holders of all or a majority of the directorships is a reference—
 - (i) to all or a majority of the members of the committee, or

Status: This is the original version (as it was originally enacted).

- (ii) if the landlord is a member of the committee, such number as together with the landlord would constitute a majority.
- (4) In the case of a registered social landlord which is a body of trustees, references in this section to the landlord are to the trustees acting as such.
- (5) In this Part “associate”, in relation to a registered social landlord, means—
 - (a) any body of which the landlord is a subsidiary, and
 - (b) any other subsidiary of such a body.
- (6) In subsection (5) “subsidiary” has the same meaning as in the Companies Act 1985 (c. 6) or the Friendly and Industrial and Provident Societies Act 1968 (c. 55) or, in the case of a body which is itself a registered social landlord, has the meaning given by subsection (1).