



Housing (Scotland) Act 2010

2010 asp 17

PART 8

REGISTERED SOCIAL LANDLORDS: ORGANISATIONAL CHANGE ETC.

Registered societies: restructuring, winding up and dissolution

96 Restructuring, winding up and dissolution of registered societies

- (1) This group of sections applies to a registered social landlord—
 - (a) which is a registered society, and
 - (b) whose inclusion in the register has been recorded by the Financial Services Authority.
- (2) Chapter 2 of Part 10 makes provision for Regulator consent for the purpose of section 97.
- (3) The Regulator must not give any other consent for the purposes of this group of sections unless satisfied that the society has consulted its tenants about the matter for which consent is needed.

97 Restructuring of society

- (1) The Financial Services Authority may register a special resolution passed by the society for the purposes of a restructuring provision only if—
 - (a) the Regulator consents to the special resolution, and
 - (b) a copy of the consent accompanies the copy special resolution sent to the Financial Services Authority for the purposes of the Co-operative and Community Benefit Societies and Credit Unions Act 1965 (c.12).
- “restructuring provision” means any of the following provisions of the Co-operative and Community Benefit Societies and Credit Unions Act 1965 (c.12)—
- section 50 (amalgamation)
 - section 51 (transfer of engagements)
 - section 52 (conversion into or amalgamation with registered company)

- (2) Any new body created, or to whom engagements are transferred, in pursuance of the special resolution is to be included in the register (and is to be treated as so included pending such inclusion).

98 Voluntary winding up of society

A resolution for the voluntary winding up of the society under the Insolvency Act 1986 (c.45) is valid only if—

- (a) the Regulator consents to the resolution before it is passed, and
- (b) a copy of the consent accompanies the copy resolution sent to the Financial Services Authority for the purposes of section 30 of the Companies Act 2006 (c.46) (as applied by virtue of section 55 of the Co-operative and Community Benefit Societies and Credit Unions Act 1965 (c.12) and section 84(3) of the Insolvency Act 1986 (c.45)).

99 Dissolution of society

The Financial Services Authority may register an instrument of dissolution of the society under section 58 of the Co-operative and Community Benefit Societies and Credit Unions Act 1965 (c.12), or cause notice of the dissolution to be advertised under that section, only if—

- (a) the Regulator consents to the dissolution, and
- (b) a copy of the consent accompanies the instrument sent to the Financial Services Authority for the purposes of that section.