

*These notes refer to the Credit Unions and Co-operative  
and Community Benefit Societies Act (Northern Ireland)  
2016 (c.16) which received Royal Assent on 22 April 2016*

# Credit Unions and Co-operative and Community Benefit Societies Act (Northern Ireland) 2016

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## **EXPLANATORY NOTES**

### **COMMENTARY ON SECTIONS**

#### ***Section 10: Removal of limit on holding of non-withdrawable shares***

Section 10 amends section 6(1) of the 1969 Act to amend the £20,000 limit on the holding of withdrawable shares and replacing the previous limit with a new maximum of £100,000 per shareholding member. There will be no limit on shareholdings of shares that are non-withdrawable.