



# Industrial and Provident Societies Act 1965

## CHAPTER 12

### INDUSTRIAL AND PROVIDENT SOCIETIES ACT 1965

#### *Registered societies*

- 1 Societies which may be registered
- 2 Registration of society
- 3 Registration to effect incorporation of society with limited liability
- 4 Existing societies deemed to be registered

#### *Name and maximum shareholding*

- 5 Name of society
- 6 Maximum shareholding in society

#### *Operations of registered society*

- 7 Carrying on of banking by societies
- 8 Society registered in one area carrying on business in another

#### *Provisions as to rules*

- 9 Acknowledgment of registration of rules
- 10 Amendment of registered rules
- 11 Rules as to fund for purchase of government securities
- 12 Rules of agricultural, horticultural or forestry society
- 13 Supplementary provisions as to rules
- 14 Rules to bind members
- 15 Provision of copies of rules

*Cancellation, suspension or refusal of registration of society or rules*

- 16 Cancellation of registration of society
- 17 Suspension of registration of society
- 18 Appeal from refusal, cancellation or suspension of registration of society or rules

*Membership and special provisions affecting members*

- 19 Bodies corporate as members of society
- 20 Members under 21
- 21 Advances to members
- 22 Remedy for debts from members
- 23 Nomination to property in society
- 24 Proceedings on death of nominator
- 25 Provision for intestacy
- 26 Payments in respect of mentally incapable persons
- 27 Validity of payment to persons apparently entitled

*Contracts, property, etc., of society*

- 28 Promissory notes and bills of exchange
- 29 Contracts
- 30 Holding of land
- 31 Investments
- 32 Proxy voting by societies
- 33 Discharge of mortgages in England and Wales
- 34 Discharge of securities in Scotland
- 35 Receipt on payment of moneys secured to a society
- 36 Execution of deeds in Scotland

*Accounts, etc.*

- 37 Audit of accounts
- 38 Appointment of approved auditors
- 39 Annual returns
- 40 Display of latest balance sheet

*Officers, receivers, etc.*

- 41 Security by officers
- 42 Duty of officers of society to account
- 43 Duties of receiver or manager of society's property

*Registers, books, etc.*

- 44 Register of members and officers
- 45 Restriction on inspection of books
- 46 Inspection of books by members, etc.
- 47 Inspection of books by order of registrar
- 48 Production of documents and provision of information for certain purposes
- 49 Appointment of inspectors and calling of special meetings

*Amalgamations, transfers of engagements and conversions*

- 50 Amalgamation of societies
- 51 Transfer of engagements between societies
- 52 Conversion into, amalgamation with, or transfer of engagements to company
- 53 Conversion of company into registered society
- 54 Saving for rights of creditors

*Dissolution of society*

- 55 Dissolution of registered society
- 56 Power of registrar to petition for winding up
- 57 Liability of members in winding up
- 58 Instrument of dissolution

*Special restriction on dissolution, etc.*

- 59 Restriction on dissolution or cancellation of registration of society

*Disputes, offences and legal proceedings*

- 60 Decision of disputes
- 61 General offences by societies, etc.
- 62 Offences by societies to be also offences by officers, etc.
- 63 Continuing offences
- 64 Punishment of fraud or misappropriation
- 65 Penalty for falsification
- 66 Institution of proceedings
- 67 Recovery of costs etc.
- 68 Service of process

*Miscellaneous and general*

- 69 Remuneration of county court registrars
- 70 Fees
- 71 Regulations
- 72 Form, deposit and evidence of documents
- 73 Registrars, central office, etc.
- 74 Interpretation—general
- 75 Channel Islands
- 76 Northern Ireland societies
- 77 Repeals and savings
- 78 Short title, extent and commencement

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SCHEDULES

SCHEDULE 1 — Matters to be Provided for in Society's Rules

- 1 The name of the society, which shall comply with the...
- 2 The objects of the society.
- 3 The place which is to be the registered office of...
- 4 The terms of admission of the members, including any society...
- 5 The mode of holding meetings, the scale and right of...
- 6 The appointment and removal of a committee, by whatever name,...

- 7 Determination in accordance with section 6 of this Act of...
- 8 Determination whether the society may contract loans or receive moneys...
- 9 Determination whether the shares or any of them shall be...
- 10 Provision for the audit of accounts by one or more...
- 11 Determination whether and, if so, how members may withdraw from...
- 12 The mode of application of profits of the society.
- 13 Provision for the custody and use of the society's seal....
- 14 Determination whether and, if so, by what authority, and in...

SCHEDULE 2 — Form of Statement by Society Carrying on Banking

- 1 Capital of the society:— (a) nominal amount of each share;...
- 2 Liabilities of the society on 1st January or 1st July...
- 3 Assets of the society on the same date :—

SCHEDULE 3 — Form of Receipt on Mortgage, Heritable Security, Etc  
PART I

*Forms applicable in England and Wales*

PART II

*Forms applicable in Scotland*

SCHEDULE 4 — Forms of Bond for Officers of Society  
PART I

*Forms applicable in England, Wales and the Channel Islands*

PART II

*Form applicable in Scotland Form C*

SCHEDULE 5 — REPEALS