
Changes to legislation: There are currently no known outstanding effects for the Credit Unions and Co-operative and Community Benefit Societies Act (Northern Ireland) 2016, SCHEDULE 1. (See end of Document for details)

SCHEDULES

SCHEDULE 1

Section 16.

MINOR AND CONSEQUENTIAL AMENDMENTS

PART 1

AMENDMENTS CONSEQUENTIAL ON SECTION 1

The Credit Unions (Northern Ireland) Order 1985 (NI 12)

1. In Article 3 (registration) after paragraph (3) insert—
“(3A) In paragraph (3) references to members do not include corporate members.”.

2. After that Article insert—

“**Common bonds: corporate members**

3A.—(1) This Article applies for the purposes of determining whether—

- (a) a body corporate, or
- (b) an individual acting in the capacity as a partner in a partnership or an officer or member of the governing body of an unincorporated association,

has a common bond within Article 3(4)(a) to (d) in relation to other members of a credit union.

(2) The body corporate or individual falls within the common bond specified in Article 3(4)(a) if the principal business of the body corporate, partnership or unincorporated association—

- (a) requires it to employ or otherwise engage persons who follow the particular occupation, or
- (b) relates to that occupation in some other way.

(3) The body corporate or individual falls within the common bond specified in Article 3(4)(b) if the body corporate, partnership or unincorporated association has a place of business in, or other significant connection with, the particular locality.

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(4) The body corporate or individual falls within the common bond specified in Article 3(4)(c) if the body corporate, partnership or unincorporated association—

- (a) employs the persons who qualify for membership under that common bond, or
- (b) provides services, or is otherwise related, to that employer.

(5) The body corporate or individual falls within the common bond specified in Article 3(4)(d) if the body corporate, partnership or unincorporated association is a member of a bona fide organisation or otherwise associated with other members of the society for the purpose specified in that provision.”

3. In Article 13 (minimum number of members) after paragraph (1) insert—

“(1A) Where shares are allotted to an individual who is a corporate member (see Articles 14(1)(b) and 14A), then for the purposes of paragraph (1) the partnership or (as the case may be) the unincorporated association is to be treated as the member in respect of those shares.

(1B) This does not affect the treatment of the individual as a member in respect of any shares that the individual holds on his or her own behalf.”

4. In Article 14 (membership and voting rights) after paragraph (9) insert—

“(9A) Article 13(1A) and (1B) (membership rules: treatment of corporate members) apply for the purpose of paragraph (9); and the vote of the partnership or unincorporated association is to be cast by the corporate member.”

5. In Article 16 (remedy for debts from members) after paragraph (2) insert—

“(3) Where any debt arises in respect of shares held by, or a loan made to, an individual who is a corporate member, paragraphs (1) and (2) are to be read subject to Articles 23(2A) and (2B) (transfer of shares) and 28(1C) and (1D) (transfer of loans).”

6. In Article 17 (nomination to property in credit union) after paragraph (6) insert

“(7) A nomination made by an individual who is a corporate member is valid only if—

- (a) in the case of a nomination made by an individual acting in the capacity as a partner in a partnership, the person nominated is (immediately before the individual's death) a partner in the partnership;
- (b) in the case of a nomination made by an individual acting in the capacity as an officer or member of the governing body of an unincorporated association, the person nominated is (immediately

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before the individual's death) an officer or member of the governing body of the unincorporated association.”.

7. In Article 18 (proceedings on death of nominator) after paragraph (2) insert—

“(2A) The reference in paragraph (2) to the shareholding of the nominee is to be read in accordance with Article 14A(6).”.

8. In Article 23 (shares) for paragraph (2) substitute—

“(2) Shares in a credit union shall be transferable only in accordance with—

- (a) Article 18(1) (transfer to nominees on death of nominator), or
- (b) paragraph (2A) (transfer of certain corporate shares);

and a credit union shall not issue to a member a certificate denoting ownership of a share.

(2A) Shares held by an individual who is a corporate member may be transferred, in accordance with the rules of the credit union, to another individual (“the transferee”), who must be—

- (a) in the case of shares held by an individual acting in the capacity as a partner in a partnership, another partner in the partnership;
- (b) in the case of shares held by an individual acting in the capacity as an officer or member of the governing body of an unincorporated association, another officer or member of that governing body.

(2B) On the transfer of a share under paragraph (2A), all the rights and liabilities that the holder of the share has in respect of it, or in connection with it, are transferred to the transferee.”.

9. In Article 28 (loans) after paragraph (1) insert—

“(1A) But a credit union may make a loan to a corporate member only if—

- (a) the credit union's rules provide that it may make loans to corporate members, and
- (b) the making of the loan would not result in the total amount of the outstanding balances on loans made to corporate members exceeding 10% of the total amount of the outstanding balances on all loans made by the credit union to members.

(1B) The Department may by order substitute for the percentage for the time being specified in paragraph (1A)(b) such other percentage as it considers appropriate.

(1C) If a credit union's rules provide that it may make loans to corporate members, those rules may also provide that loans to individuals who are corporate members may be transferred in accordance with this paragraph.

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(1D) The reference in paragraph (1C) to the transfer of a loan is to a transfer of all the rights and liabilities that the borrower has under the loan, or in connection with it, to an individual who is—

- (a) in the case of a loan to a person who is an individual acting in the capacity as a partner in a partnership, another partner in the partnership;
- (b) in the case of shares held by an individual acting in the capacity as an officer or member of the governing body of an unincorporated association, another officer or member of that governing body.”.

10. In Article 72 (disputes which are to be decided in accordance with credit union's rules) after paragraph (1) insert—

“(1A) Where an individual is, or has been, a corporate member of a credit union, the reference in paragraph (1)(c) to any person “claiming through” that individual includes any partner of the partnership or (as the case may be) any member of the unincorporated association in question.”.

11.—(1) Schedule 1 (matters to be provided for in rules of credit union) is amended as follows.

(2) In paragraph 4—

(a) after “any special provision for” insert—

“(a) identifying individuals who are corporate members, or”

(b) the words from “the insurance of” to the end become head (b) of that paragraph.

(3) In paragraph 7, after “subject” insert “ to Article 14A(6) and ”.

(4) After paragraph 11 insert—

“**11A.** Provision—

- (a) setting out the conditions which must be met for the transfer of shares under Article 23(2A) or the transfer of loans under Article 28(1C), and
- (b) about the means by which and manner in which the credit union may be satisfied that those conditions are met.”.

(5) For paragraph 13 substitute—

“**13.** Provision for—

- (a) terminating the membership of corporate members in order to comply with the limit on the number of corporate members (see Article 14A(2));
- (b) the repayment of shares held by a corporate member where—

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- (i) the membership is terminated in order to comply with the limit on the number of corporate members, or
- (ii) shares must be repaid in order to comply with the limit on shares allotted to corporate members (see Article 14A(4)).”.

PART 2

AMENDMENTS CONSEQUENTIAL ON SECTION 8

Industrial and Provident Societies Act (Northern Ireland) 1969 (c. 24)

12.—(1) Section 15 (cancellation of registration of society) is amended as follows.

(2) In subsection (1)(c)(ii) for “neither of the conditions specified in section 1(2) is fulfilled” substitute “ the relevant registration condition is not met ”.

(3) After subsection (1) insert—

“(1A) For the purposes of subsection (1)(c)(ii) the relevant registration condition is not met if—

- (a) in the case of a society registered as a co-operative society, the condition in section 1(2)(a)(i) is not met;
- (b) in the case of a society registered as a community benefit society, the condition in section 1(2)(a)(ii) is not met;
- (c) in the case of a pre-2016 Act society, neither of the conditions in section 1(2)(a) is met.”.

Annotations:

Commencement Information

I1 Sch. 1 para. 12 in operation at 6.4.2018 by S.R. 2017/217, art. 2(d)

13. In section 65(a) (power of registrar to petition for winding up) for “section 1(2)” substitute “ section 1(2)(a) ”.

Annotations:

Commencement Information

I2 Sch. 1 para. 13 in operation at 6.4.2018 by S.R. 2017/217, art. 2(d)

14. In section 101(1) (interpretation)—

- (a) after the definition of “persons claiming through a member” insert—
““pre-2016 Act society” has the meaning given by section 1A;”

Changes to legislation: There are currently no known outstanding effects for the Credit Unions and Co-operative and Community Benefit Societies Act (Northern Ireland) 2016, SCHEDULE 1. (See end of Document for details)

(b) for the definition of “registered society” substitute—
 ““registered society” has the meaning given by section 1A;”

Annotations:

Commencement Information

I3 Sch. 1 para. 14 in operation at 6.4.2018 by S.R. 2017/217, art. 2(d)

15. In section 104(1) (short title) for “the Industrial and Provident Societies Act (Northern Ireland) 1969” substitute “ the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969 ”.

Annotations:

Commencement Information

I4 Sch. 1 para. 15 in operation at 6.4.2018 by S.R. 2017/217, art. 2(d)

Fish Industry Act (Northern Ireland) 1972 (c. 4)

16. In section 2(3) (grants for purposes connected with co-operative activities) for “not registered under the Industrial and Provident Societies Act (Northern Ireland) 1969” substitute “ not a registered society within the meaning of the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969 ”.

Annotations:

Commencement Information

I5 Sch. 1 para. 16 in operation at 6.4.2018 by S.R. 2017/217, art. 2(d)

17.—(1) Section 9 (acquisition of businesses etc. in the fish industry) is amended as follows.

(2) In subsection (1)(a) for “industrial and provident society” substitute “ registered society ”.

(3) In subsection (3) for “the Industrial and Provident Societies Act (Northern Ireland) 1969” substitute “ the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969 ”.

(4) In subsection (5)—

(a) omit the definition of “industrial and provident society”;

(b) at the appropriate place insert—

““registered society” has the same meaning as in the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969;”.

Changes to legislation: There are currently no known outstanding effects for the Credit Unions and Co-operative and Community Benefit Societies Act (Northern Ireland) 2016, SCHEDULE 1. (See end of Document for details)

Annotations:**Commencement Information**

16 Sch. 1 para. 17 in operation at 6.4.2018 by S.R. 2017/217, art. 2(d)

*The Industrial and Provident Societies
(Amendment) (Northern Ireland) Order 1976 (NI 7)*

18. In Article 1 (title etc.) for “the Industrial and Provident Societies (Amendment) (Northern Ireland) Order 1976” substitute “ the Co-operative and Community Benefit Societies (Northern Ireland) Order 1976 ”.

Annotations:**Commencement Information**

17 Sch. 1 para. 18 in operation at 6.4.2018 by S.R. 2017/217, art. 2(d)

19.—(1) Article 2 (interpretation etc.) is amended as follows.

(2) In paragraph (2) for “the Industrial and Provident Societies Act (Northern Ireland) 1969” substitute “ the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969 ”.

(3) In paragraph (3) for “the Industrial and Provident Societies Acts (Northern Ireland) 1969 and 1976” substitute “ the Co-operative and Community Benefit Societies Acts (Northern Ireland) 1969 and 1976 ”.

Annotations:**Commencement Information**

18 Sch. 1 para. 19 in operation at 6.4.2018 by S.R. 2017/217, art. 2(d)

*The Property (Discharge of Mortgage by
Receipt) (Northern Ireland) Order 1983 (NI 9)*

20. In Article 3(10) (discharge of mortgage by receipt) in the definition of “mortgage” for “the Industrial and Provident Societies Act (Northern Ireland) 1969” substitute “ the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969 ”.

Annotations:**Commencement Information**

19 Sch. 1 para. 20 in operation at 6.4.2018 by S.R. 2017/217, art. 2(d)

Changes to legislation: There are currently no known outstanding effects for the Credit Unions and Co-operative and Community Benefit Societies Act (Northern Ireland) 2016, SCHEDULE 1. (See end of Document for details)

The Credit Unions (Northern Ireland) Order 1985 (NI 12)

21. In Article 2(2) (interpretation) in the definition of “credit union” for “the Industrial and Provident Societies Act (Northern Ireland) 1969” substitute “ the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969 ”.

Annotations:

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Commencement Information

I10 Sch. 1 para. 21 in operation at 6.4.2018 by S.R. 2017/217, art. 2(d)

22. In Article 60(1)(c)(i) (cancellation of registration) for “or the Industrial and Provident Societies Act (Northern Ireland) 1969” substitute “ (or the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969) ”.

Annotations:

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Commencement Information

I11 Sch. 1 para. 22 in operation at 6.4.2018 by S.R. 2017/217, art. 2(d)

23. In Article 63(b) (petition for winding up) for “or the Industrial and Provident Societies Act (Northern Ireland) 1969” substitute “ (or the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969) ”.

Annotations:

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Commencement Information

I12 Sch. 1 para. 23 in operation at 6.4.2018 by S.R. 2017/217, art. 2(d)

24. In Schedule 4 (savings), in paragraph 1 for “the Industrial and Provident Societies Act (Northern Ireland) 1969” substitute “ the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969 ”.

Annotations:

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Commencement Information

I13 Sch. 1 para. 24 in operation at 6.4.2018 by S.R. 2017/217, art. 2(d)

The Industrial Relations (Northern Ireland) Order 1992 (NI 5)

25. In Article 3(4) (definition and status of trade union) for “the Industrial and Provident Societies Act (Northern Ireland) 1969” substitute “ the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969 ”.

Changes to legislation: There are currently no known outstanding effects for the Credit Unions and Co-operative and Community Benefit Societies Act (Northern Ireland) 2016, SCHEDULE 1. (See end of Document for details)

Annotations:**Commencement Information**

I14 Sch. 1 para. 25 in operation at 6.4.2018 by S.R. 2017/217, art. 2(d)

The Housing (Northern Ireland) Order 1992 (NI 15)

26. In Article 3 (interpretation of Part 2) in the definition of “the Act of 1969” for “the Industrial and Provident Societies Act (Northern Ireland) 1969” substitute “the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969”.

Annotations:**Commencement Information**

I15 Sch. 1 para. 26 in operation at 6.4.2018 by S.R. 2017/217, art. 2(d)

27. In Article 23(12) (inquiries into affairs of registered housing associations) for “an industrial and provident society” substitute “a society”.

Annotations:**Commencement Information**

I16 Sch. 1 para. 27 in operation at 6.4.2018 by S.R. 2017/217, art. 2(d)

The Company Directors Disqualification (Northern Ireland) Order 2002 (NI 4)

28.—(1) Article 25A (application of Order to registered societies) is amended as follows.

(2) For paragraph (1) substitute—

“(1) This Order applies to registered societies within the meaning of the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969 (“the 1969 Act”) as it applies to companies.”.

(3) In paragraph (2)(a) for “the Industrial and Provident Societies Act (Northern Ireland) 1969” substitute “the 1969 Act”.

Annotations:**Commencement Information**

I17 Sch. 1 para. 28 in operation at 6.4.2018 by S.R. 2017/217, art. 2(d)

Changes to legislation: There are currently no known outstanding effects for the Credit Unions and Co-operative and Community Benefit Societies Act (Northern Ireland) 2016, SCHEDULE 1. (See end of Document for details)

The Insolvency (Northern Ireland) Order 2005 (NI 10)

29. In Article 10(2) (application of law about company arrangement or administration to non-company) for the words from “a society” to the end substitute “—

- (a) a registered society within the meaning of the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969, or
- (b) a credit union within the meaning of the Credit Unions (Northern Ireland) Order 1985.”.

Annotations:

Commencement Information

I18 Sch. 1 para. 29 in operation at 6.4.2018 by S.R. 2017/217, art. 2(d)

The Industrial and Provident Societies (Northern Ireland) Order 2006 (NI 3)

30. In Article 1(1) (title etc.) for “the Industrial and Provident Societies (Northern Ireland) Order 2006” substitute “ the Co-operative and Community Benefit Societies (Northern Ireland) Order 2006 ”.

Annotations:

Commencement Information

I19 Sch. 1 para. 30 in operation at 6.4.2018 by S.R. 2017/217, art. 2(d)

31. In Article 2(2) (interpretation) in the definition of “the principal Act” for “the Industrial and Provident Societies Act (Northern Ireland) 1969” substitute “ the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969 ”.

Annotations:

Commencement Information

I20 Sch. 1 para. 31 in operation at 6.4.2018 by S.R. 2017/217, art. 2(d)

32. In Article 9(8) (community benefit societies: power to restrict use of assets) for the definition of “community benefit society” substitute—

““community benefit society” means—

- (a) a society registered under the principal Act as a community benefit society, or
- (b) a pre-2016 Act society (as defined by section 1A of the principal Act) that meets the condition in section 1(2)(a)(ii) of the principal Act;”.

Changes to legislation: There are currently no known outstanding effects for the Credit Unions and Co-operative and Community Benefit Societies Act (Northern Ireland) 2016, SCHEDULE 1. (See end of Document for details)

Annotations:**Commencement Information**

I21 [Sch. 1 para. 32](#) in operation at 6.4.2018 by [S.R. 2017/217](#), [art. 2\(d\)](#)

33.—(1) Article 10 (power to modify statutory provisions relating to industrial and provident societies) is amended as follows.

(2) In paragraph (2) for “the Industrial and Provident Societies Acts (Northern Ireland) 1969 and 1976” substitute “ the Co-operative and Community Benefit Societies Acts (Northern Ireland) 1969 and 1976 ”.

(3) In the title for “industrial and provident societies” substitute “ registered societies ”.

Annotations:**Commencement Information**

I22 [Sch. 1 para. 33](#) in operation at 6.4.2018 by [S.R. 2017/217](#), [art. 2\(d\)](#)

Charities Act (Northern Ireland) 2008 (c. 12)

34.—(1) Section 112 (conversion of charitable company or registered industrial and provident society) is amended as follows.

(2) In subsection (1)(b) for “the Industrial and Provident Societies Act (Northern Ireland) 1969” substitute “ the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969 (“the 1969 Act”). ”.

(3) In subsection (8) for “the Industrial and Provident Societies Act (Northern Ireland) 1969” substitute “ the 1969 Act ”.

(4) In subsection (12)(b) for “the Industrial and Provident Societies Act (Northern Ireland) 1969” substitute “ the 1969 Act ”.

(5) In the heading for “registered industrial and provident society” substitute “ registered society ”.

Annotations:**Commencement Information**

I23 [Sch. 1 para. 34](#) in operation at 6.4.2018 by [S.R. 2017/217](#), [art. 2\(d\)](#)

35. In section 114(3)(b) (conversion: supplementary) for “the Industrial and Provident Societies Act (Northern Ireland) 1969” substitute “ the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969 ”.

Changes to legislation: There are currently no known outstanding effects for the Credit Unions and Co-operative and Community Benefit Societies Act (Northern Ireland) 2016, SCHEDULE 1. (See end of Document for details)

Annotations:**Commencement Information**

I24 Sch. 1 para. 35 in operation at 6.4.2018 by S.R. 2017/217, art. 2(d)

Local Government Act (Northern Ireland) 2014 (c. 8)

36. In Part 2 of Schedule 6 (access to information: exempt information) in paragraph 8 for sub-paragraph (a) substitute—

“(a) the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969;”.

Annotations:**Commencement Information**

I25 Sch. 1 para. 36 in operation at 6.4.2018 by S.R. 2017/217, art. 2(d)

General modifications

37. Subject to the provisions of this Schedule and of any regulations under section 16—

- (a) a reference in any statutory provision to an industrial and provident society within the meaning of the Industrial and Provident Societies Act (Northern Ireland) 1969 is to be read as a reference to a registered society within the meaning of the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969;
- (b) a reference in any statutory provision to the Industrial and Provident Societies Act (Northern Ireland) 1969 is to be read as a reference to the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969;
- (c) a reference in any statutory provision to the Industrial and Provident Societies (Amendment) (Northern Ireland) Order 1976 is to be read as a reference to the Co-operative and Community Benefit Societies (Northern Ireland) Order 1976;
- (d) a reference in any statutory provision to the Industrial and Provident Societies (Northern Ireland) Order 2006 is to be read as a reference to the Co-operative and Community Benefit Societies (Northern Ireland) Order 2006.

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Annotations:

Commencement Information

I26 Sch. 1 para. 37 in operation at 6.4.2018 by S.R. 2017/217, art. 2(d)

PART 3

MINOR AND CONSEQUENTIAL AMENDMENTS: GENERAL

Industrial and Provident Societies Act (Northern Ireland) 1969 (c. 24)

38.—(1) Section 48 (annual returns) is amended as follows.

(2) For subsections (1) to (1B) substitute—

“(1) A registered society must, within the period of 7 months beginning immediately after the end of a year of account, send to the registrar—

- (a) a return relating to its affairs for that year (the society's “annual return” for that year),
- (b) a copy of each balance sheet made during that year, and
- (c) a copy of any relevant auditor's report for that year.

(1A) “Relevant auditor's report” means—

- (a) if section 38 (duty to appoint auditors) applies for that year, the auditor's report on the society's accounts for that year and any auditor's report on a balance sheet made during that year;
- (b) otherwise, any report for that year required by section 43A.”.

(3) In subsection (2) omit—

- (a) “and” at the end of paragraph (b);
- (b) paragraph (c).

(4) Omit subsections (3) to (5).

39. In section 67(5) (instrument of dissolution) for the words from “such a final return” to the end substitute “ the society's annual return for its last year of account (see section 36A(8) or 36B(8)). ”.

40. In section 68(1) (restriction on dissolution or cancellation of registration)—

- (a) for “section 64(a)” substitute “ section 64(1)(a) ”;
- (b) for “section 64(b)” substitute “ section 66A ”.

41. In section 101(1) (interpretation) for the definition of “year of account” substitute—

““year of account” is to be read in accordance with sections 36A and 36B.”.

Changes to legislation: There are currently no known outstanding effects for the Credit Unions and Co-operative and Community Benefit Societies Act (Northern Ireland) 2016, SCHEDULE 1. (See end of Document for details)

42. In Part 1 of Schedule 1 (matters to be provided for in the society's rules) in paragraph 7 before “shares” insert “ withdrawable ”.

The Credit Unions (Northern Ireland) Order 1985 (NI 12)

43. In Article 2(2) (interpretation) at the appropriate place insert—
 ““year-end balance sheet” means a balance sheet relating to the position at the end of a year of account;”.
44. After Article 78 insert—

“Incidental, transitional, etc. provision

78A. An order under any of the following may contain such incidental, transitional, transitory or saving provision as the Department considers appropriate—

- (a) Article 14A(7) (alteration of maximum proportion of corporate members);
- (b) Article 23A(4) (alteration of threshold amount required for credit union to issue or retain interest-bearing shares);
- (c) Article 28(1B) (alteration of maximum proportion of loan book which may be made to corporate members).”.

(45) In Schedule 1 (matters to be provided for in rules of credit union), after paragraph 13 insert—

“13A. If the issue of interest-bearing shares is permitted, provision for the conversion of such shares into shares that are not interest-bearing in order to comply with Article 23B(3).”.

PART 4

REMOVAL OF OBSOLETE MATERIAL ETC.

Industrial and Provident Societies Act (Northern Ireland) 1969 (c. 24)

46. For “Ministry” in each place (except in section 101 and Schedule 5) substitute “ Department ”.
- 47.—(1) Section 22 (nomination of property in society) is amended as follows.
- (2) In subsection (1) for the words from “which he may have” to the end substitute “ which he may have at the time of his death. ”.
- (3) In subsection (3)—
- (a) omit paragraph (a);

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(b) in paragraph (b) omit “after 31st December 1913 and”.

(4) In subsection (6) omit “and after 31st December 1913”.

48. In section 37 (general provisions as to accounts and balance sheets) omit subsections (7) and (8).

49. In section 38(1) (duty to appoint auditors) omit “beginning on or after 1st January 1970”.

50. In section 38A(1) (power of registered societies to disapply section 38) omit the words from “beginning” to “operation”.

51. For section 41 (qualified auditors) substitute—

“Meaning of qualified auditor”

41. In this Act qualified auditor means a person eligible for appointment as a statutory auditor under Part 42 of the Companies Act 2006”.

52. In section 43 (auditors' report etc.) omit subsection (8).

53. In section 45(1) (group accounts) omit “beginning on or after 1st January 1970”.

54. In section 48 (annual returns) omit subsection (7).

55. Omit section 77 (application of Part 2 to credit unions).

56. In section 101(1) (interpretation)—

(a) omit the definition of “board of directors”;

(b) at the appropriate place insert—

““the Department” means the Department of Enterprise, Trade and Investment;”;

(c) for the definitions of “the Minister” and “the Ministry” substitute—

““the Minister” means the Minister of Enterprise, Trade and Investment;”.

57. In section 103 (repeals, savings and transitional provisions) omit subsection (1).

58. Omit Schedule 5 (transitional provisions).

Changes to legislation:

There are currently no known outstanding effects for the Credit Unions and Co-operative and Community Benefit Societies Act (Northern Ireland) 2016, SCHEDULE 1.