



## 2016 CHAPTER 16

### *Co-operative and Community Benefit Societies*

#### **Dissolution of a registered society by an instrument of dissolution**

- 13.**—(1) In section 64 of the 1969 Act (dissolution of a registered society)—
- (a) in subsection (1) omit paragraph (b) (and the “or” at the end of paragraph (a));
  - (b) in the heading at the end insert “ on winding up ”.
- (2) After section 66 of that Act insert—

#### **“66A Dissolution of a society by an instrument of dissolution**

- (1) A registered society may be dissolved by an instrument of dissolution that complies with section 67 and is approved—
- (a) in the case of any society, by at least 75% of the society's members consenting to it, that consent being testified by their signatures to the instrument, or
  - (b) in the case of a dormant society, by a special resolution of the society.
- (2) “Dormant society” means a society—
- (a) whose accounts for the current year of account and the two years of account preceding it show no accounting transactions except—
    - (i) fees paid to the registrar;
    - (ii) fees paid to the FCA;
    - (iii) fees paid to the PRA;
    - (iv) payments of dividends;
    - (v) payments of interest; and

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**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, Section 13. (See end of Document for details)

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(b) that has notified the registrar that it is dormant.

(3) “Special resolution” has the same meaning as in section 59.”.

(3) In section 67 of that Act (instrument of dissolution)—

(a) in subsection (1) for “section 64(1)(b)” substitute “ section 66A(1) ”;

(b) for subsection (3) substitute—

“(3) An alteration in an instrument of dissolution may be made—

(a) by at least 75% of the society's members consenting to it, that consent being testified by their signatures to the alteration, or

(b) if the instrument was approved by a special resolution of the society, by a further special resolution (as defined in section 59).”;

(c) after subsection (5) insert—

“(5A) A copy of every special resolution for the purposes of section 66A or subsection (3) of this section—

(a) signed by the chair of the meeting at which the resolution was confirmed, and

(b) countersigned by the society's secretary,

must be sent to the registrar before the end of the period of 14 days beginning with the day the resolution was confirmed.

(5B) The registrar must register a copy of a special resolution received under subsection (5A) at the same time as the registrar registers the instrument of dissolution and any alterations to it.”;

(d) in subsection (6)—

(i) after “consents to” insert “ , or approval of, ”;

(ii) at the end insert “ or of the special resolution (as the case may be). ”.

**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, Section 13.