

SCHEDULE 2

APPLICATION OF THE 1969 ACT WITH MODIFICATIONS

6. Section 61(1) (conversion into, or transfer of engagements to, company) shall apply to a prescribed community benefit society that has a restriction on use as if, for subsection (1), there were substituted—

“(1) A registered society may by special resolution determine to convert itself into, or transfer its engagements to—

- (a) a company to be formed and registered under the Companies (Northern Ireland) Order 1986 that is a registered housing association (within the meaning in the Community Benefit Societies (Restriction on Use of Assets) Regulations (Northern Ireland) 2006); or
- (b) a company to be formed and registered under the Companies (Northern Ireland) Order 1986 that is a charity (within the meaning of those Regulations).”.