



# Industrial and Provident Societies Act 1965 (repealed)

## 1965 CHAPTER 12

*Contracts, property, et ceteralaetc., of society*

### 31 Investments. **E+W**

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### 31 Investments. **S**

A registered society may invest any part of its funds in or upon any security authorised by its registered rules, and also, unless those rules direct otherwise—

- (a) in or upon any mortgage, bond, debenture, debenture stock, corporation stock, annuity, rentcharge, rent or other security (not being securities payable to bearer) authorised by or under any Act of any local authority within the meaning of the <sup>M1</sup> Local Loans Act 1875;
- (b) in the shares or on the security of any other registered society, of any [<sup>F2</sup>building society within the meaning of the Building Societies Act 1986], or of any company registered under the Companies Acts or incorporated by Act of Parliament or by charter, being a society or company with limited liability;
- (c) in or upon any other security, being a security in which trustees are for the time being authorised by law to invest, for which purpose sections 1 to 6 of the <sup>M2</sup> Trustee Investments Act 1961 shall apply as if the society were a trustee and its funds were trust property.

#### Extent Information

- E1** This version of this provision extends to Scotland and the Channel Islands only; a separate version has been created for England and Wales only.

#### Textual Amendments

- F2** Words substituted by [Building Societies Act 1986 \(c. 53, SIF 16\)](#) , s. 120 , [Sch. 18 para. 6](#)

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**Status:** This version of this provision no longer has effect.

**Changes to legislation:** There are currently no known outstanding effects for the Industrial and Provident Societies Act 1965 (repealed), Section 31. (See end of Document for details)

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**Modifications etc. (not altering text)**

- C1** S. 31(a) extended (24.6.2003) by [The Uncertificated Securities \(Amendment\) \(Eligible Debt Securities\) Regulations 2003 \(S.I. 2003/1633\)](#) , reg. 1(1) , **Sch. 2 para. 14(b)**
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**Marginal Citations**

- M1** [1875 c. 83](#) .  
**M2** [1961 c. 62](#) .

**Status:**

This version of this provision no longer has effect.

**Changes to legislation:**

There are currently no known outstanding effects for the Industrial and Provident Societies Act 1965 (repealed), Section 31.