



Industrial and Provident Societies Act 1965

1965 CHAPTER 12

Contracts, property, etc., of society

31 Investments

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 Local Loans Act 1875 ;
- (b) in the shares or on the security of any other registered society, of any society registered under the Building Societies Acts, 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 Trustee Investments Act 1961 shall apply as if the society were a trustee and its funds were trust property.