

**Changes to legislation:** Building Societies Act 1986, Paragraph 5 is up to date with all changes known to be in force on or before 13 August 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

## SCHEDULES

### [<sup>F1</sup>SCHEDULE 10A

#### DISCLOSURES ABOUT DIRECTORS, OTHER OFFICERS AND EMPLOYEES IN NOTES TO ACCOUNTS

##### Textual Amendments

- F1** Schs. 10A, 10B inserted (22.12.2004) (with effect in accordance with art. 1(2) of the amending S.I.) by [The Building Societies Act 1986 \(International Accounting Standards and Other Accounting Amendments\) Order 2004 \(S.I. 2004/3380\)](#), art. 1, **Sch. para. 9**

### PART 1

#### EMOLUMENTS OF AND DEALINGS WITH DIRECTORS AND OTHER OFFICERS

##### *Sums paid to third parties in respect of directors' services*

5. (1) There must be shown the aggregate amount of any consideration paid to or receivable by third parties for making available the services of any person—
- (a) as a director of the society, or
  - (b) while director of the society—
    - (i) as director of any of its connected undertakings, or
    - (ii) otherwise in connection with the management of the affairs of the society or any of its connected undertakings.
- (2) The reference in sub-paragraph (1) to consideration includes benefits paid or receivable other than in cash; and—
- (a) the nature of any such consideration must be disclosed, and
  - (b) in relation to such consideration the reference to its amount is to the estimated money value of the benefit.
- (3) The reference in sub-paragraph (1) to third parties is to persons other than —
- (a) the director himself or a person connected with him or a body corporate associated with him, and
  - (b) the society or any of its connected undertakings.]

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**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 5(11)-(14) inserted by [2007 c. 26 s. 1\(2\)](#)
- s. 5(13)(a) substituted by [S.I. 2013/496 Sch. 8 para. 4\(4\)](#)
- s. 7(6A)-(6C) inserted by [2007 c. 26 s. 1\(1\)\(a\)](#)
- s. 7(8A) inserted by [2007 c. 26 s. 1\(1\)\(c\)](#)
- s. 176ZB excluded by [S.I. 2017/400 reg. 14](#)
- s. 246ZA-246ZC excluded by [S.I. 2017/400 reg. 15](#)
- s. 246ZD excluded by [S.I. 2017/400 reg. 16](#)