
Changes to legislation: Building Societies Act 1986, Cross Heading: Sums paid to third parties in respect of directors' services is up to date with all changes known to be in force on or before 17 September 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

[^{F1}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](#)