

Status: Point in time view as at 01/12/1997.

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SCHEDULES

SCHEDULE 14

SETTLEMENT OF DISPUTES

Modifications etc. (not altering text)

C1 Sch. 14 excluded (*temp.*) by S.I. 1986/2168, art. 3(1)(4)

PART II

ARBITRATION

Circulation of election addresses, resolutions and statements

- 4 (1) If the rules of the society so provide, any dispute in respect of a refusal by a building society to send to its members—
- (a) copies of an election address [^{F1}or a revised election address], in accordance with section 61(7), or
 - (b) any document required to be sent under [^{F2}paragraph 20A(1)(b) or 31(1)] of Schedule 2 to this Act,
- shall, unless the refusal is on one of the grounds specified in sub-paragraph (2) below, be referred to arbitration.
- (2) Those grounds are—
- (a) that publicity for the document in question would be likely to diminish substantially the confidence in the society of investing members of the public, or
 - (b) that the rights conferred by section 61(7) or [^{F3}paragraph 20A(1)(b) or 31(1)] are being abused to seek needless publicity for defamatory matter.

Textual Amendments

- F1** Words in Sch. 14 para. 4(1) inserted (1.12.1997 in specified cases and for specified purposes and otherwise in accordance with art. 2(2)(3)(5) of S.I. 1997/2668) by 1997 c. 32, ss. 43, 47(3), Sch. 7 para. 64(2)(a); S.I. 1997/2668, art. 2, Sch. Pt. II(w)(z)(xxxvii)
- F2** Words in Sch. 14 para. 4(1) substituted (1.12.1997 in specified cases and for specified purposes and otherwise in accordance with art. 2(2)(3)(5) of S.I. 1997/2668) by 1997 c. 32, ss. 43, 47(3), Sch. 7 para. 64(2)(b); S.I. 1997/2668, art. 2, Sch. Pt. II(w)(z)(xxxvii)
- F3** Words in Sch. 14 para. 4(2) substituted (1.12.1997 in specified cases and for specified purposes and otherwise in accordance with art. 2(2)(3)(5) of S.I. 1997/2668) by 1997 c. 32, ss. 43, 47(3), Sch. 7 para. 64(3); S.I. 1997/2668, art. 2, Sch. Pt. II(w)(z)(xxxvii)

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[^{F4}Calling of special meeting]

Textual Amendments

F4 [Sch. 14 para. 4A](#) and cross-heading preceding it inserted (1.12.1997 in specified cases and for specified purposes and otherwise in accordance with art. 2(2)(3)(5) of [S.I. 1997/2668](#)) by [1997 c. 32, ss. 43, 47\(3\)](#), [Sch. 7 para. 64\(4\)](#); [S.I. 1997/2668, art. 2](#), [Sch. Pt. II\(w\)\(z\)\(xxxvii\)](#)

[^{F5}4A If the rules of the society so provide, any dispute in respect of a refusal by a building society to call a special meeting required to be called under paragraph 20A(1)(a) of Schedule 2 to this Act shall be referred to arbitration.]

Textual Amendments

F5 [Sch. 14 para. 4A](#) and cross-heading preceding it inserted (1.12.1997 in specified cases and for specified purposes and otherwise in accordance with art. 2(2)(3)(5) of [S.I. 1997/2668](#)) by [1997 c. 32, ss. 43, 47\(3\)](#), [Sch. 7 para. 64\(4\)](#); [S.I. 1997/2668, art. 2](#), [Sch. Pt. II\(w\)\(z\)\(xxxvii\)](#)

Procedure on a reference to arbitration

- 5 (1) This paragraph has effect in relation to an arbitration under paragraph 4(1) above.
- (2) One or more arbitrators shall be appointed in the manner provided for by the rules of the building society; and so shall another arbitrator if an appointed arbitrator dies or refuses to act.
- (3) No arbitrator acting on a reference shall be beneficially interested (whether directly or indirectly) in the funds of the society.
- (4) The rules of the society may provide for the procedure to be followed on a reference to arbitration.
- (5) An award made by arbitrators, or the majority of them, shall be final and binding.
- (6) For the purposes of the ^{M1}Arbitration Act 1950 and the ^{M2}Arbitration Act 1979 or, in Northern Ireland, the ^{M3}Arbitration Act (Northern Ireland) 1937 the rules of the society shall be treated as an arbitration agreement.
- (7) In relation to Scotland, sub-paragraph (6) above shall be omitted.

Marginal Citations

M1 [1950 c. 27](#)
M2 [1979 c. 42](#).
M3 [1937 c. 8 \(N.I.\)](#).

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Access to register of members

- 6 (1) Any dispute as to the rights of a member of a building society under paragraph 15 of Schedule 2 to this Act shall be referred to the Commission.
- (2) The reference of a dispute to the Commission under this paragraph shall be treated as a reference to arbitration; and its award shall have the same effect as that of an arbitrator acting in a reference under paragraph 4(1) above.

Disputes cognizable under a scheme

- 7 (1) Any dispute relating to a [^{F6}relevant service] action in relation to which is subject to investigation under section 83 may, if the complainant and the society or, as the case may be, the complainant and the [^{F7}connected undertaking] agree, instead of being determined by the adjudicator under the scheme, be referred to him as arbitrator.
- (2) The reference of a dispute to an adjudicator under sub-paragraph (1) above shall be treated as a reference to arbitration, and his award shall have the same effect as that of an arbitrator acting in a reference under paragraph 4(1) above.
- (3) Any expression used in this paragraph and section 83 has the same meaning in this paragraph as in that section.

Textual Amendments

- F6** Words in Sch. 14 para. 7(1) substituted (1.12.1997) by 1997 c. 32, s. 43, Sch. 7 para. 64(5)(a); S.I. 1997/2668, art. 2, Sch. Pt. I(j)(I)(xviii)
- F7** Words in Sch. 14 para. 7(1) substituted (1.12.1997) by 1997 c. 32, s. 43, Sch. 7 para. 64(5)(b); S.I. 1997/2668, art. 2, Sch. Pt. I(j)(I)(xviii)

General

- 8 In this Part of this Schedule, in relation to an arbitration in Scotland, references to an arbitrator shall be read as references to an arbiter.

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