

SCHEDULES

SCHEDULE 15

APPLICATION OF COMPANIES WINDING UP LEGISLATION TO BUILDING SOCIETIES

PART III

MODIFIED APPLICATION OF THE COMPANIES (NORTHERN IRELAND) ORDER 1986, PART XX

Winding up by the court

- 48 (1) Article 487 (consequences of winding-up order) shall have effect with the following modifications.
- (2) Paragraphs (1) and (3) shall be omitted.
- (3) A building society shall within 15 days of a winding-up order being made in respect of it, give notice of the order to the central office, and the central office shall keep the notice in the public file of the society.
- (4) If a building society fails to comply with sub-paragraph (3) above, it shall be liable on summary conviction to a fine not exceeding level 3 on the standard scale ; and so shall any officer who is also guilty of the offence.