

Changes to legislation: Building Societies Act 1986, Part I is up to date with all changes known to be in force on or before 26 June 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

SCHEDULE 15

APPLICATION OF COMPANIES WINDING UP LEGISLATION TO BUILDING SOCIETIES

Modifications etc. (not altering text)

- C1** Sch. 15 applied (with modifications) (7.4.2010) by [The Building Societies \(Financial Assistance\) Order 2010 \(S.I. 2010/1188\)](#), arts. 1(2), **9**

PART I

GENERAL MODE OF APPLICATION

- 1 The enactments which comprise the companies winding up legislation (referred to in this Schedule as “the enactments”) are the provisions of—
- (a) Parts IV, VI, VII^{F1}, XII and XIII] of the ^{M1}Insolvency Act 1986, or
- ^{F2}(b) Articles 5 to 8 of Part I and Parts V, VII and XI of the Insolvency (Northern Ireland) Order 1989; or]
- and, in so far as they relate to offences under any such enactment, sections 430 and 432 of, and Schedule 10 to, the Insolvency Act 1986 or ^{F3}Articles 2(6) and 373 of, and Schedule 7 to, the Insolvency (Northern Ireland) Order 1989].

Textual Amendments

- F1** Words substituted by [Companies Act 1989 \(c. 40, SIF 27\)](#), s. **211(2)(a)** (subject to a saving as referred to in [S.I. 1990/1392](#), art. **4(a)**)
- F2** Sch. 15 para. 1(b) substituted (N.I.) (1.10.1991) by [S.I. 1989/2405 \(N.I. 19\)](#), arts. 2(1), 381, **Sch. 9 Pt. II para. 45(a)(i)**; [S.R. 1991/411](#), art. **2**
- F3** Words in Sch. 15 para. 1 substituted (N.I.) (1.10.1991) by [S.I. 1989/2405 \(N.I. 19\)](#), arts. 2(1), 381, **Sch. 9 Pt. II para. 45(a)(ii)**; [S.R. 1991/411](#), art. **2**

Marginal Citations

- M1** 1986 c. 45

- ^{F4}1A. In this Schedule—
- “deposit” means rights of the kind described in—
- (a) paragraph 22 of Schedule 2 to the Financial Services and Markets Act 2000 (deposits); or
- (b) section 1(2)(b) of the Dormant Bank and Building Society Accounts Act 2008 (balances transferred under that Act to authorised reclaim fund); and
- “relevant deposit” means—

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- (a) an “eligible deposit” within the meaning given by paragraph 15C(1) of Schedule 6 to the Insolvency Act 1986 (categories of preferential debts) or a deposit of the kind mentioned in paragraph 15BB of that Schedule; or
- (b) an “eligible deposit” within the meaning given by paragraph 21(1) of Schedule 4 to the Insolvency (Northern Ireland) Order 1989 (categories of preferential debts) or a deposit of the kind mentioned in paragraph 20 of that Schedule.]

Textual Amendments

F4 Sch. 15 para. 1A inserted (1.1.2015) by [The Banks and Building Societies \(Depositor Preference and Priorities\) Order 2014 \(S.I. 2014/3486\)](#), arts. 1(2), **32(2)** (with art. 3)

- 2 Subject to the following provisions of this Schedule, the enactments apply to the winding up of building societies as they apply to the winding up of companies limited by shares and [^{F5}registered under the Companies Act 2006 in England and Wales or Scotland or (as the case may be) in Northern Ireland.]

Textual Amendments

F5 Words in Sch. 15 para. 2 substituted (1.10.2009) by [The Companies Act 2006 \(Consequential Amendments, Transitional Provisions and Savings\) Order 2009 \(S.I. 2009/1941\)](#), art. 1(2), **Sch. 1 para. 87(11)(a)** (with art. 10)

- 3 (1) The enactments shall, in their application to building societies, have effect with the substitution—
- (a) for “company” of “ building society ” [^{F6}(except as otherwise specified in paragraphs 33B and 55G below)] ;
 - (b) for “the registrar of companies” or “the registrar” of “ [^{F7}Financial Conduct Authority] ”;
 - (c) for “the articles” of “ the rules ”; and
 - (d) for “registered office” of “ principal office ”.
- (2) In the application of the enactments to building societies—
- [^{F8}(aa) every reference to a company registered in Scotland shall have effect as a reference to a building society whose principal office is situated in Scotland;]
 - [^{F9}(aa) every reference to a company registered in Scotland shall have effect as a reference to a building society whose registered office is situated in Scotland;]
 - [^{F10}(ab) a reference to the debts of a company includes a reference to sums due to shareholding members of a building society in respect of deposits;]
 - (a) every reference to the officers, or to a particular officer, of a company shall have effect as a reference to the officers, or to the corresponding officer, of the building society and as including a person holding himself out as such an officer; and
 - [^{F11}(b) every reference to an administrative receiver shall be omitted.]

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Textual Amendments

- F6** Words in Sch. 15 para. 3(1)(a) inserted (7.4.2017) by [The Deregulation Act 2015, the Small Business, Enterprise and Employment Act 2015 and the Insolvency \(Amendment\) Act \(Northern Ireland\) 2016 \(Consequential Amendments and Transitional Provisions\) Regulations 2017 \(S.I. 2017/400\)](#), regs. 1(2), **2(3)(a)**
- F7** Words in Sch. 15 para. 3(1)(b) substituted (1.4.2013) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2013 \(S.I. 2013/496\)](#), art. 1(1), **Sch. 8 para. 57(2)** (with Sch. 12)
- F8** Sch 15 para. 3(2)(aa) inserted (1.12.2001) by [S.I. 2001/3649](#) arts. 1, 200(1)
- F9** Sch. 15 para. 3(2)(aa) inserted (17.8.2001 for specified purposes, 1.12.2001 in so far as not already in force) by [S.I. 2001/2617](#), arts. 2, 8, 13(1), **Sch. 3 Pt. II para. 209(b)** (with art. 13(3), Sch. 5); [S.I. 2001/3538](#), **art. 2**
- F10** Sch. 15 para. 3(2)(ab) inserted (1.1.2015) by [The Banks and Building Societies \(Depositor Preference and Priorities\) Order 2014 \(S.I. 2014/3486\)](#), arts. 1(2), **32(3)** (with art. 3)
- F11** Sch. 15 para. 3(2)(b) substituted (1.12.1997) by [1997 c. 32, s. 43](#), **Sch. 7 para. 65**; [S.I. 1997/2668](#), art. 2, **Sch. Pt. I(j)(i)(xix)**

- 4 (1) Where any of the enactments as applied to building societies requires a notice or other document to be sent to the ^[F12]FCA, it shall have effect as if it required the ^[F12]FCA to keep the notice or document in the public file of the society concerned and to record in that file the date on which the notice or document is placed in it.
- (2) Where any of the enactments, as so applied, refers to the registration, or to the date of registration, of such a notice or document, that enactment shall have effect as if it referred to the placing of the notice or document in the public file or (as the case may be) to the date on which it was placed there.

Textual Amendments

- F12** Word in Sch. 15 para. 4 substituted (1.4.2013) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2013 \(S.I. 2013/496\)](#), art. 1(1), **Sch. 8 para. 57(3)** (with Sch. 12)

- 5 Any enactment which specifies a money sum altered by order under section 416 of the ^{M2}Insolvency Act 1986, or, as the case may be, ^[F13]Article 362 of the Insolvency (Northern Ireland) Order 1989], (powers to alter monetary limits) applies with the effect of the alteration.

Textual Amendments

- F13** Words in Sch. 15 para. 5 substituted (N.I.) (1.10.1991) by [S.I. 1989/2405 \(N.I. 19\)](#), arts. 2(1), 381, **Sch. 9 Pt. II para. 45(b)**; [S.R. 1991/411](#), **art. 2**

Marginal Citations

- M2** 1986 c. 45.

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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](#)