

**Changes to legislation:** Building Societies Act 1986, Paragraph 27 is up to date with all changes known to be in force on or before 07 July 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 15A

#### APPLICATION OF OTHER COMPANIES INSOLVENCY LEGISLATION TO BUILDING SOCIETIES

##### Textual Amendments

**F1** Sch. 15A inserted (1.12.1997) by 1997 c. 32, s. 39(2), **Sch. 6**; S.I. 1997/2668, art. 2, **Sch. Pt. I(i)**

##### Modifications etc. (not altering text)

- C1** Sch. 15A applied (with modifications) (7.4.2010) by The Building Societies (Financial Assistance) Order 2010 (S.I. 2010/1188), arts. 1(2), **11** (as amended (1.4.2013) by The Financial Services Act 2012 (Mutual Societies) Order 2013 (S.I. 2013/496), arts. 1(1), 2(c), **Sch. 11 para. 18(5)(d)** (with Sch. 12) and (with application in accordance with art. 1(4) of the amending S.I.) by The Building Societies (Floating Charges and Other Provisions) Order 2016 (S.I. 2016/679), art. 1(1)(2), **5(3)**)
- C1** Sch. 15A: amendment to earlier affecting provision S.I. 2010/1188, **arts. 1(2), 11** (1.4.2013) by The Financial Services Act 2012 (Mutual Societies) Order 2013 (S.I. 2013/496), arts. 1(1), 2(c), **Sch. 11 para. 018(05)(d)** (with Sch. 12)
- C1** Sch. 15A amendment to earlier affecting provision SI 2010/1188 art. 11 (with application in accordance with art. 1(4) of the amending S.I.) by The Building Societies (Floating Charges and Other Provisions) Order 2016 (S.I. 2016/679), art. 1(1)(2), **5(3)**

## PART II

### MODIFIED APPLICATION OF [<sup>F1</sup>PARTS I TO III][<sup>F1</sup>, 6, 7, 12 AND 13] OF INSOLVENCY ACT 1986

##### Textual Amendments

- F1** Words in Sch. 15A Pt. II heading substituted (with application in accordance with art. 1(4) of the amending S.I.) by The Building Societies (Floating Charges and Other Provisions) Order 2016 (S.I. 2016/679), arts. 1(1), **4(3)(a)**
- F1** Words in Sch. 15A Pt. II heading substituted (13.3.2018) by The Small Business, Enterprise and Employment Act 2015 (Consequential Amendments, Savings and Transitional Provisions) Regulations 2018 (S.I. 2018/208), regs. 1(3), **2(3)(a)**

#### *Receivers and managers*

- [<sup>F2</sup>27 Subsection (3) of section 40 of the Act (payment of debts out of assets subject to floating charge), as applied to a building society, has effect as if the reference to general creditors included a reference to shareholding members of the society in respect of deposits which are not relevant deposits.]]

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### Textual Amendments

- F2** Sch. 15A paras. 27-27F substituted for Sch. 15A para. 27 (with application in accordance with art. 1(4) of the amending S.I.) by [The Building Societies \(Floating Charges and Other Provisions\) Order 2016 \(S.I. 2016/679\)](#), arts. 1(1), **4(3)(b)**

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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](#)