

**Changes to legislation:** Building Societies Act 1986, Paragraph 5C is up to date with all changes known to be in force on or before 19 August 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 17

#### TRANSFERS OF BUSINESS: SUPPLEMENTARY PROVISIONS

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

- C1** Sch. 17: power to modify conferred (16.1.2009) by [Building Societies \(Funding\) and Mutual Societies \(Transfers\) Act 2007 \(c. 26\)](#), **ss. 3, 6(2)**; S.I. 2009/36, art. 2
- C1** Sch. 17 applied (with modifications) (5.3.2009) by [The Mutual Societies \(Transfers\) Order 2009 \(S.I. 2009/509\)](#), arts. 1(2), **3-18**

#### <sup>F1</sup>[PART IA

##### NOTIFICATION OF PROPOSALS FOR TRANSFERS OF BUSINESS

##### Textual Amendments

- F1** Sch. 17 Pts. I, IA substituted for Sch. 17 Pt. I (1.12.1997) by [1997 c. 32, s. 30\(3\)](#), [Sch. 5 Pts. I, II](#); S.I. 1997/2668, art. 2, **Sch. Pt. I(e)**

#### <sup>F1</sup>*Duty to notify members*

##### Textual Amendments

- F1** Sch. 17 Pts. I, IA substituted for Sch. 17 Pt. I (1.12.1997) by [1997 c. 32, s. 30\(3\)](#), [Sch. 5 Pts. I, II](#); S.I. 1997/2668, art. 2, **Sch. Pt. I(e)**

<sup>F1</sup>5C [ A building society shall include in or with every notice of its annual general meeting <sup>F2</sup>(1)] a transfer proposal notification with respect to any transfer proposal, other than a proposal of which notice has already been given under this paragraph—

- (a) received by it during the period of 12 months ending with the ninth month of the last financial year of the society before that meeting; or
- (b) treated by paragraph 5B(3) above as having been received by it during the last three months of that financial year;

and the society may also include, under this paragraph, a transfer proposal notification with respect to any proposal received, or treated as received, by it after the end of either period.

[ Where a transfer proposal notification is required under sub-paragraph (1) to be sent <sup>F3</sup>(2) to a member in or with the notice of an annual general meeting of the society—

- (a) in a case where notice of that meeting is given to that member electronically in accordance with paragraph 22A of Schedule 2, the transfer proposal

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- notification may be sent to him electronically only if it is sent to the same electronic address, and at the same time as the notice.
- (b) in a case where notice of that meeting is given on a website in accordance with paragraph 22B of Schedule 2, the requirement to send it shall also be treated as satisfied if the conditions set out in sub-paragraph (3) are satisfied.
- (3) The conditions of this sub-paragraph are satisfied in the case of a transfer proposal notification if—
- (a) the society and the member have agreed that information that is required to be sent to him may instead be accessed by him on a web site;
- (b) the agreement applies to the transfer proposal notification in question;
- (c) at the same time and in the same manner as the society notifies that person of the publication of the notice of the meeting, it notifies him of—
- (i) the publication of the transfer proposal notification on a web site,
- (ii) the address of that web site,
- (iii) the place on that web site where that notification may be accessed, and how it may be accessed; and
- (d) the notification is published continuously on that web site throughout the period beginning when the person is notified in accordance with paragraph (c) and ending with the conclusion of the meeting.
- (4) Where, in a case in which sub-paragraph (2)(b) is relied on for compliance with a requirement under sub-paragraph (1)—
- (a) a statement is published for a part, but not all, of the period mentioned in subparagraph (3)(d), but
- (b) the failure to publish it throughout that period is wholly attributable to circumstances which it would not be reasonable to have expected the society to prevent or avoid,
- the failure shall not invalidate the proceedings of a meeting.]]

#### **Textual Amendments**

- F1** Sch. 17 Pts. I, IA substituted for Sch. 17 Pt. I (1.12.1997) by 1997 c. 32, s. 30(3), Sch. 5 Pts. I, II; S.I. 1997/2668, art. 2, **Sch. Pt. I(e)**
- F2** Sch. 17 para. 5C(1) renumbered (20.3.2003) by [The Building Societies Act 1986 \(Electronic Communications\) Order 2003 \(S.I. 2003/404\)](#), arts. 1(1), **28(2)**
- F3** Sch. 17 paras. 5C(2)-(4) inserted (20.3.2003) by [The Building Societies Act 1986 \(Electronic Communications\) Order 2003 \(S.I. 2003/404\)](#), arts. 1(1), **28(2)**

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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](#)