

*Status: Point in time view as at 20/03/2003.*

*Changes to legislation: Building Societies Act 1986, Cross Heading: Penalty 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)*

## SCHEDULES

### SCHEDULE 17

#### TRANSFERS OF BUSINESS: SUPPLEMENTARY PROVISIONS

#### [<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>Penalty

##### 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>F2</sup>~~5E~~<sup>F3</sup>(1) If default is made by a building society in complying with paragraph 5C or 5D above, the society shall be liable on summary conviction to a fine not exceeding level 4 on the standard scale; and so shall any officer who is also guilty of the offence.

- [<sup>F4</sup>(2) But no offence is committed under this paragraph, in a case in which paragraph 5C(2) (b) is relied on for compliance with a requirement under paragraph 5C(1), where—
- (a) a transfer proposal notification is published for a part, but not all, of the period mentioned in paragraph 5C(3)(d); and
  - (b) the failure to publish that notification throughout that period is wholly attributable to circumstances which it would not be reasonable to have expected the society to prevent or avoid.]

##### Textual Amendments

- F2** 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)
- F3** Sch. 17 para. 5E(1) renumbered (20.3.2003) by The Building Societies Act 1986 (Electronic Communications) Order 2003 (S.I. 2003/404), arts. 1(1), 28(3)
- F4** Sch. 17 para. 5E(2) inserted (20.3.2003) by The Building Societies Act 1986 (Electronic Communications) Order 2003 (S.I. 2003/404), arts. 1(1), 28(3)

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