

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 14 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**

^{F1}[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)**

^{F1}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)**

^{F2}~~5~~^{F3}(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.

- [^{F4}(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.]

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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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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](#)