

Status: Point in time view as at 01/02/1991.

Changes to legislation: Building Societies Act 1986, SCHEDULE 18 is up to date with all changes known to be in force on or before 06 September 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 18

Section 120.

AMENDMENTS OF ENACTMENTS

PART I

UNITED KINGDOM

M¹Bankers' Books Evidence Act 1879 (c.11)

Marginal Citations

M1 1879 c. 11.

- 1 In section 9(1) of the Bankers' Books Evidence Act 1879 (meaning of "bank" and "banker" for purposes of that Act), after paragraph (a) there shall be inserted the following—
- “(aa) a building society (within the meaning of the Building Societies Act 1986);”.

Land Registration Act 1925 (c.21)

- 2 In section 25(1) (proprietor's power to create charges) of the ^{M2}Land Registration Act 1925, in paragraph (b), for the words from "under" to "with" there shall be substituted "(within the meaning of the Building Societies Act 1986), in accordance with."

Marginal Citations

M2 1925 c. 21.

Payment of Wages Act 1960 (c. 37)

- 3 (1) This paragraph amends the ^{M3}Payment of Wages Act 1960 as follows.
- (2) In section 1(3) (authorised means of payment of wages), after paragraph (a) there shall be inserted—
- “(aa) payment into an account at a building society, being an account standing in the name of the person to whom the payment is due, or an account standing in the name of that person jointly with one or more other persons;”.

Status: Point in time view as at 01/02/1991.

Changes to legislation: *Building Societies Act 1986, SCHEDULE 18 is up to date with all changes known to be in force on or before 06 September 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)*

- (3) In section 2(1) (requirements applicable to authorised payments) after “bank” there shall be inserted “ or building society ”.
- (4) In section 7(1) (interpretation)—
- (a) after “way)” in the definition of “account”, there shall be inserted “ and, in relation to a building society, includes a share account and a deposit account (however described) ”,
- (b) after the definition of “bank”, there shall be inserted—
- ““building society” means a building society within the meaning of the Building Societies Act 1986;” and
- (c) in the definition of “branch”, after “head office of the bank” there shall be inserted, “ and, in relation to a building society, includes the principal office of the society; ”.

Marginal Citations

M3 8 & 9 Eliz. 2 c. 37.

Trustee Investments Act 1961 (c. 62)

- 4 (1) This paragraph amends the ^{M4}Trustee Investments Act 1961 as follows.
- (2) In Part II of Schedule 1 (narrower range investments requiring advice), for paragraph 12 there shall be substituted—
- “12 In deposits with a building society within the meaning of the Building Societies Act 1986.”.
- (3) In Part III of Schedule 1 (wider range investments), for paragraph 2 there shall be substituted—
- “2 In shares in a building society within the meaning of the Building Societies Act 1986.”.

Marginal Citations

M4 9 & 10 Eliz. 2 c. 62.

Stock Transfer Act 1963 (c.18)

- 5 In section 1(4) of the ^{M5}Stock Transfer Act 1963 (simplified transfer of certain securities, not to apply to building society securities), for “1962” there shall be substituted “ 1986 ”.

Marginal Citations

M5 1963 c. 18.

Status: Point in time view as at 01/02/1991.

Changes to legislation: Building Societies Act 1986, SCHEDULE 18 is up to date with all changes known to be in force on or before 06 September 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)

Industrial and Provident Societies Act 1965 (c.12)

- 6 In section 31(b) of the ^{M6}Industrial and Provident Societies Act 1965 (authorised investments), for “society registered under the Building Societies Acts” there shall be substituted “ building society within the meaning of the Building Societies Act 1986 ”.

Marginal Citations

M6 1965 c. 12

Income and Corporation Taxes Act 1970 (c.10)

- F17

Textual Amendments

F1 Sch. 18 para. 7 repealed by Income and Corporation Taxes Act 1988 (c. 1, SIF 63:1), s. 844, Sch. 31

Banking and Financial Dealings Act 1971 (c.80)

- 8 (1) This paragraph amends the ^{M7}Banking and Financial Dealings Act 1971 as follows.
- (2) In section 2(1) (power to suspend financial dealings on bank holidays) after paragraph (g) there shall be inserted—
- “; and
- (h) a direction that, subject as aforesaid, no building society shall, on that day, except with permission so granted, effect in the course of its business any transaction or, according as may be specified in the order, a transaction of such kind as may be so specified.”
- (3) In section 2(6) after the definition of “authorised dealer in gold” there shall be inserted—
- ““building society” means a building society within the meaning of the Building Societies Act 1986.”.

Marginal Citations

M7 1971 c. 80.

Local Government Act 1972 (c.70)

- 9 In Schedule 12A (access to information: exempt information) to the ^{M8}Local Government Act 1972—
- (a) in Part II, in paragraph 2(d) for “1962” there shall be substituted “ 1986 ”; and
- (b) in Part III, in paragraph 1(1), after the definition of “protected informant” there shall be inserted the following definition—

Status: Point in time view as at 01/02/1991.

Changes to legislation: *Building Societies Act 1986, SCHEDULE 18 is up to date with all changes known to be in force on or before 06 September 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)*

““registered”, in relation to information required to be registered under the Building Societies Act 1986, means recorded in the public file of any building society (within the meaning of that Act);”.

Marginal Citations

M8 1972 c. 70.

Consumer Credit Act 1974 (c. 39)

- 10 (1) This paragraph amends the ^{M9}Consumer Credit Act 1974 as follows.
- (2) In section 16(1) (consumer credit agreement with certain bodies exempt from regulation) the words “or building society” shall be omitted and, after paragraph (f), there shall be inserted the words “, or
 (g) a building society.”.
- (3) In section 16(3) (Secretary of State’s duty to consult before making orders), after paragraph (d) there shall be inserted the words “or
 (e) under subsection (1)(g) without consulting the Building Societies Commission and the Treasury.”.
- (4) In section 189(1) (definitions), for the definition of “building society” there shall be substituted the following definition—
- ““building society” means a building society within the meaning of the Building Societies Act 1986;”.

Marginal Citations

M9 1974 c. 39.

Solicitors Act 1974 (c.47)

- 11 (1) This paragraph amends the ^{M10}Solicitors Act 1974 as follows.
- (2) In section 32 (accounts rules and trust accounts rules), in subsections (1) and (2), in paragraph (a), after “banks”, there shall be inserted “ or with building societies ” and, in the words following paragraph (c), the word “banks” shall be omitted.
- (3) In section 33 (interest on clients’ money) in subsections (1) and (3), after “bank”, there shall be inserted “ or with a building society ”.
- (4) In section 85 (bank accounts)—
- (a) after “account with a bank” there shall be inserted “ or a building society ”, and
- (b) in paragraphs (a) and (b) after “bank” there shall be inserted “ or society ”.
- (5) In section 87(1) (interpretation), after the definition of “bank” there shall be inserted—

Status: Point in time view as at 01/02/1991.

Changes to legislation: Building Societies Act 1986, SCHEDULE 18 is up to date with all changes known to be in force on or before 06 September 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)

““building society” means a building society within the meaning of the Building Societies Act 1986; and a reference to an account with a building society is a reference to a deposit account.”.

Marginal Citations

M10 1974 c. 47.

Home Purchase Assistance and Housing Corporation Guarantee Act 1978 (c.27)

[^{F2}12 In section 3(1) (building society law) of the ^{M11}Home Purchase Assistance and Housing Corporation Guarantee Act 1978, after “determining” there shall be added the word “ (a) ” and at the end of that subsection there shall be added the words—
“(b) the classification of the advance, or any such further advance, for the purposes of Part III of the Building Societies Act 1986.”.]

Textual Amendments

F2 Sch. 18 para. 12 repealed (S.) by Housing (Scotland) Act 1987 (c. 26, SIF 61), s. 339, **Sch. 24**

Marginal Citations

M11 1978 c. 27.

Banking Act 1979 (c.37)

^{F3}13

Textual Amendments

F3 Sch. 18 para. 13 repealed by Banking Act 1987 (c. 22, SIF 10), s. 108(2), **Sch. 7 Pt. I**

Charging Orders Act 1979 (c.53)

14 In section 6(1) (interpretation) of the ^{M12}Charging Orders Act 1979, in the definition of “building society”, for “1962” there shall be substituted “ 1986 ”.

Marginal Citations

M12 1979 c. 53.

Finance Act 1982 (c.39)

^{F4}15

Textual Amendments

F4 Sch. 18 para. 15 repealed by Income and Corporation Taxes Act 1988 (c. 1, SIF 63:1), s. 844, **Sch. 31**

Status: Point in time view as at 01/02/1991.

Changes to legislation: Building Societies Act 1986, SCHEDULE 18 is up to date with all changes known to be in force on or before 06 September 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)

Companies Act 1985 (c.6)

F⁵16

Textual Amendments

F5 Sch. 18 paras. 16, 17 repealed by Companies Act 1989 (c. 40, SIF 27), ss. 211(2)(b), 212, **Sch. 24**

Insolvency Act 1985 (c.65)

F⁶17

Textual Amendments

F6 Sch. 18 paras. 16, 17 repealed by Companies Act 1989 (c. 40, SIF 27), ss. 211(2)(b), 212, **Sch. 24**

Housing Act 1985 (c. 68)

- 18 (1) This paragraph amends the ^{M13}Housing Act 1985 as follows.
- (2) In section 442(5) (consultations by Secretary of State regarding forms of local authority indemnity agreement) for “Chief Registrar of Friendly Societies” in paragraph (a), there shall be substituted “Building Societies Commission”.
- (3) In section 447 (recognised lending institutions) and in section 448 (recognised savings institutions) for “designated building societies” there shall be substituted “building societies”.
- (4) For section 450 (modifications of building society law) there shall be substituted the following section—

“450 Modifications of building society law.

So much of an advance by a building society which is partly financed under section 445 (assistance for first-time buyers) or the corresponding Scottish or Northern Ireland provisions as is so financed shall be treated as not forming part of the advance for the purpose of determining—

- (a) whether the advance, or any further advance made within two years of the date of purchase, is beyond the powers of the society, and
- (b) the classification of the advance, or any such further advance, for the purposes of Part III of the Building Societies Act 1986.”.

- (5) In section 622 (minor definitions) for the definition of “building society” there shall be substituted—

““building society” means a building society within the meaning of the Building Societies Act 1986”.

Status: Point in time view as at 01/02/1991.

Changes to legislation: Building Societies Act 1986, SCHEDULE 18 is up to date with all changes known to be in force on or before 06 September 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)

Marginal Citations

M13 1985 c. 68.

Housing Associations Act 1985 (c.69)

- 19 (1) This paragraph amends the ^{M14}Housing Associations Act 1985 as follows.
- (2) Sections 63 to 66 (building society advances) and in section 72 (minor definitions) the definitions of, and in section 73 (index of definitions) the entries relating to, “building society”, “Chief Registrar” and “officer” shall be omitted.
- (3) In section 84(5) and 86(4) (consultation by Secretary of State regarding building society indemnities) for “Chief Registrar of Friendly Societies” there shall be substituted “ Building Societies Commission ”.
- (4) In section 101 (minor definitions), for the definition of “building society” there shall be substituted—

““building society” means a building society within the meaning of the Building Societies Act 1986;”.

Marginal Citations

M14 1985 c. 69.

PART II

NORTHERN IRELAND

Industrial and Provident Societies Act (Northern Ireland) 1969 (c.24 N.I.)

- 20 In section 31(b) of the ^{M15}Industrial and Provident Societies Act (Northern Ireland) 1969 (authorised investments) for “society registered under the Building Societies Act” there shall be substituted “ building society within the meaning of the Building Societies Act 1986. ”.

Marginal Citations

M15 1969 c. 24 (N.I.).

^{M16}*Payment of Wages Act (Northern Ireland) 1970*

Marginal Citations

M16 1970 c. 12 (N.I.).

Status: Point in time view as at 01/02/1991.

Changes to legislation: Building Societies Act 1986, SCHEDULE 18 is up to date with all changes known to be in force on or before 06 September 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)

Textual Amendments

F7 Sch. 18 para. 21 repealed by S.I. 1988/796, art. 27(2), **Sch. 5 Pt. II**

Private Streets (Northern Ireland) Order 1980 (S.I. 1980/1086 (N.I.12))

- 22 In Article 33 (security not to be deemed prior mortgage under Building Societies Acts) of the ^{M17}Private Streets (Northern Ireland) Order 1980 for the words from “section 32” where they first occur onwards there shall be substituted “ section 11(2) (d) or (4)(d) of the Building Societies Act 1986 ”.

Marginal Citations

M17 S.I. 1980/1086 (N.I. 12).

Housing (Northern Ireland) Order 1981 (S.I. 1981/156 (N.I.3))

- 23 (1) This paragraph amends the ^{M18}Housing (Northern Ireland) Order 1981 as follows.
- (2) In Article 2(2) (interpretation) after the definition of “building regulations” there shall be inserted—

““building society” means a building society within the meaning of the Building Societies Act 1986”.

- (3) For Article 155 (building society law) there shall be substituted the following section—

“155 Modifications of building society law.

So much of an advance by a building society which is partly financed under this Part or sections 445 to 449 of the Housing Act 1985 or the Home Purchase Assistance and Housing Corporation Guarantee Act 1978 as is so financed shall be treated as not forming part of the advance for the purpose of determining—

- (a) whether the advance, or any further advance made within two years of the date of purchase, is beyond the powers of the society, and
- (b) the classification of the advance, or any such further advance, for the purposes of Part III of the Building Societies Act 1986.”.

- (4) In Article 155A (exclusion of Restrictive Trade Practices Act 1976), after “Scottish Provisions” there shall be inserted “(namely, sections 445 to 447 of the Housing Act 1985 or the Home Purchase Assistance and Housing Corporation Guarantee Act 1978)”.
- (5) In Article 156(5)(b) (consultations by the Department regarding forms of indemnity agreements) for “Registrar of Friendly Societies for Northern Ireland” there shall be substituted “Building Societies Commission”.
- (6) For paragraph 1 of Schedule 10 there shall be substituted—

Status: Point in time view as at 01/02/1991.

Changes to legislation: Building Societies Act 1986, SCHEDULE 18 is up to date with all changes known to be in force on or before 06 September 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)

“1 Building Societies.”.

Marginal Citations

M18 [S.I. 1981/156 \(N.I. 3\)](#).

*Property (Discharge of Mortgage by Receipt)
(Northern Ireland) Order 1983 (S.I. 1983/766 (N.I.9))*

- 24 In Article 3(10) of the ^{M19}Property (Discharge of Mortgage by Receipt) (Northern Ireland) Order 1983, after “applies” in the definition of “mortgage” there shall be inserted “ and, subject to paragraph 2(7) of Schedule 4 to the Building Societies Act 1986, does not include a mortgage to which that paragraph 2 applies. ”.

Marginal Citations

M19 [S.I. 1983/766 \(N.I.9\)](#).

Housing (Northern Ireland) Order 1983 (S.I. 1983/1118 (N.I.15))

- 25 In Article 3(4) of the ^{M20}Housing (Northern Ireland) Order 1983, in the definition of “building society” for the words from “1962” onwards there shall be substituted “ 1986 ”.

Marginal Citations

M20 [S.I. 1983/1118 \(N.I.15\)](#).

Companies (Northern Ireland) Order 1986

- [^{F8}26 (1) This paragraph amends the Companies (Northern Ireland) Order 1986 as follows.
- (2) In Article 303(3) (disqualification orders against directors of companies; meaning of “company”), after “Part XXI” there shall be inserted “and a building society (within the meaning of the Building Societies Act 1986).”.
- (3) In Article 310(3) (provision against undischarged bankrupt acting as director, etc.; meaning of “company”), after “unregistered company” there shall be inserted “, a building society (within the meaning of the Building Societies Act 1986).”.]

Textual Amendments

F8 [Sch. 18 para. 26](#) repealed (*prosp.*) by [S.I. 1989/2404 \(N.I. 18\)](#), arts. 25(3), 37, [Sch. 5 Pt. I](#)

Status:

Point in time view as at 01/02/1991.

Changes to legislation:

Building Societies Act 1986, SCHEDULE 18 is up to date with all changes known to be in force on or before 06 September 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.