



Building Societies Act 1986

1986 CHAPTER 53

PART XI

MISCELLANEOUS AND SUPPLEMENTARY AND CONVEYANCING SERVICES

Miscellaneous and supplementary

111 Time limit for commencing proceedings.

(1) Notwithstanding any limitation on the time for the taking of proceedings contained in any Act, summary proceedings for any offence under this Act [^{F1}, other than an offence in relation to which provision is made in subsection (1A),] may, subject to subsection (2) below, be commenced [^{F2}by the FCA] at any time within the period of one year beginning with the date of which evidence sufficient [^{F3}in its opinion] to justify a prosecution for the offence, comes to its knowledge.

[^{F4}(1A) Notwithstanding any limitation on the time for taking proceedings contained in any Act, summary proceedings for the offences under the provisions listed in subsection (1B), in the circumstances specified in that subsection in relation to those provisions, may be commenced by the PRA, after notifying the FCA, or by the FCA, after notifying the PRA, at any time within the period mentioned in subsection (1C).

(1B) The provisions and the circumstances are—

- (a) section 52 (powers to obtain information and documents etc.), if—
 - (i) the failure referred to in subsection (10) of that section is a failure to furnish any information or accountant's report, to produce any documents or material, or to provide any explanation or make any statement to the PRA, or
 - (ii) the information, explanation or statement referred to in subsection (11) or (12) of that section is furnished, provided or made to the PRA;
- (b) section 55 (investigations), if the person appointed under subsection (1) of that section was appointed by the PRA;

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- (c) section 81 (laying and furnishing accounts), if the default referred to in subsection (4) of that section relates to a failure to send a copy of the accounts to the PRA in accordance with subsection (2) of that section;
 - (d) section 87 (dissolution by consent), if the failure referred to in subsection (5) or (7) of that section relates to a failure to give notice to the PRA;
 - (e) section 88 (voluntary winding up), if the failure referred to in subsection (4) of that section relates to a failure to send a copy of the resolution to the PRA in accordance with subsection (2) of that section;
 - (f) section 91 (power of court to declare dissolution of building society void), if the failure referred to in subsection (5) of that section relates to a failure to send a copy of an order to the PRA in accordance with subsection (4) of that section;
 - (g) section 95 (mergers: provisions supplementing sections 93 and 94), if the application referred to subsection (3) of that section was made, or should have been made, to the PRA;
 - (h) section 98 (transfers of business: supplementary provisions), if the application referred to subsection (2) of that section was made, or should have been made, to the PRA;
 - (i) Schedule 8A, paragraph 3(5) (directions under section 42B(3)), if the PRA has given a direction under section 42B(3);
 - (j) Schedule 8A, paragraph 9(5) (directions under section 42B(4)), if the PRA has given a direction under section 42B(4);
 - (k) Schedule 11, paragraph 3 (auditors: appointment), if the failure referred to in sub-paragraph (2) of that paragraph relates to a failure to give notice to the PRA in accordance with sub-paragraph (1) of that paragraph;
 - (l) Schedule 11, paragraph 6 (auditors: removal), if the failure referred to in sub-paragraph (3) of that paragraph relates to a failure to give notice to the PRA in accordance with sub-paragraph (2) of that paragraph;
 - (m) Schedule 11, paragraph 7 (auditors: resignation), if the default referred to in sub-paragraph (8) of that paragraph relates to a failure to send any notice or statement to the PRA in accordance with sub-paragraph (3) or (7) of that paragraph;
 - (n) Schedule 15, paragraph 21 (application of companies winding up legislation to building societies: winding up by the court), if the failure referred to in sub-paragraph (4) of that paragraph relates to a failure to give notice to the PRA in accordance with sub-paragraph (3) of that paragraph;
 - (o) Schedule 15, paragraph 48 (modified application of Insolvency (Northern Ireland) Order 1989: winding up by the High Court), if the failure referred to in sub-paragraph (4) of that paragraph relates to a failure to give notice to the PRA in accordance with sub-paragraph (3) of that paragraph; and
 - (p) Schedule 16, paragraph 6 (mergers: penalty), if the default referred to in sub-paragraph (1) of that paragraph relates to a failure to send a copy of a statement or notification to the PRA in accordance with paragraph 5(1) of that Schedule.
- (1C) The period is one year beginning with the date on which evidence comes to the knowledge of one or both of the FCA and the PRA, being evidence sufficient in the opinion of the FCA or the PRA (as the case may be) to justify a prosecution.]
- (2) Nothing in subsection (1) [^{F5}or (1A)] above shall authorise the commencement of proceedings for any offence at a time more than three years after the date on which the offence was committed.

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(3) For the purposes of subsection (1) [^{F6}and subsection (1C)] of this section a certificate, purporting to be signed by or on behalf of the [^{F7}FCA or the PRA] , as to the date on which such evidence as is mentioned in [^{F8}the relevant subsection] came to its knowledge, shall be conclusive evidence of that date.

[^{F9}(4) In the application of this section to Scotland—

(a) for subsection (1), substitute—

“(1) Notwithstanding any limitation on the time for the taking of proceedings contained in any Act, summary proceedings for any offence under this Act may, subject to subsection (2), be commenced by the Lord Advocate at any time within the period of one year beginning with the date on which evidence sufficient in the opinion of the Lord Advocate to justify a prosecution for the offence, comes to the knowledge of the Lord Advocate”;

(b) omit subsections (1A), (1B) and (1C); and

(c) for subsection (3), substitute—

“(3) For the purposes of subsection (1) of this section a certificate, purporting to be signed by or on behalf of the Lord Advocate, as to the date on which such evidence as is mentioned in that subsection came to the knowledge of the Lord Advocate, shall be conclusive evidence of that date.”.]

(5) In the application of this section to Scotland, [^{F10}section 136(3) of the Criminal Procedure (Scotland) Act 1995] shall apply for the purposes of this section as it applies for the purposes of that section.

Textual Amendments

- F1** Words in s. 111(1) inserted (1.4.2013) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2013 \(S.I. 2013/496\)](#), art. 1(1), [Sch. 8 para. 48\(2\)\(a\)](#) (with Sch. 12)
- F2** Words in s. 111(1) substituted (1.4.2013) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2013 \(S.I. 2013/496\)](#), art. 1(1), [Sch. 8 para. 48\(2\)\(b\)](#) (with Sch. 12)
- F3** Words in s. 111(1) substituted (1.4.2013) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2013 \(S.I. 2013/496\)](#), art. 1(1), [Sch. 8 para. 48\(2\)\(c\)](#) (with Sch. 12)
- F4** S. 111(1A)-(1C) inserted (1.4.2013) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2013 \(S.I. 2013/496\)](#), art. 1(1), [Sch. 8 para. 48\(3\)](#) (with Sch. 12)
- F5** Words in s. 111(2) inserted (1.4.2013) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2013 \(S.I. 2013/496\)](#), art. 1(1), [Sch. 8 para. 48\(4\)](#) (with Sch. 12)
- F6** Words in s. 111(3) inserted (1.4.2013) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2013 \(S.I. 2013/496\)](#), art. 1(1), [Sch. 8 para. 48\(5\)\(a\)](#) (with Sch. 12)
- F7** Words in s. 111(3) substituted (1.4.2013) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2013 \(S.I. 2013/496\)](#), art. 1(1), [Sch. 8 para. 48\(5\)\(b\)](#) (with Sch. 12)
- F8** Words in s. 111(3) substituted (1.4.2013) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2013 \(S.I. 2013/496\)](#), art. 1(1), [Sch. 8 para. 48\(5\)\(c\)](#) (with Sch. 12)
- F9** Words in s. 111(4) substituted (1.4.2013) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2013 \(S.I. 2013/496\)](#), art. 1(1), [Sch. 8 para. 48\(6\)](#) (with Sch. 12)
- F10** Words in s. 111(5) substituted (S.) (1.4.1996) by [1995 c. 40](#), ss. 5, 7(2), [Sch. 4 para. 65](#)

Changes to legislation:

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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](#)