

Building Societies Act 1986

1986 CHAPTER 53

[F1PART V

POWERS TO PROVIDE SERVICES

F1[F235 Prohibition on linking services.

- (1) A building society which, or a subsidiary of which, provides services of any description specified in Part I of Schedule 8 to this Act shall not offer to make a class 1 advance to any person subject to a condition that any services of that description which are or may be required by that person in connection with the making of the advance shall be provided by the society or its subsidiary.
- (2) Where, in connection with a class 1 advance by a building society, several services are made available by a building society or by a building society and one or more of its subsidiaries the society shall not, and shall secure that each of its subsidiaries does not, make the services available on terms other than terms which distinguish the consideration payable for each service so made available; nor shall any of its subsidiaries make the services available on terms other than terms which make that distinction.
- (3) Nothing in subsection (2) above prevents a service from being provided free of charge in particular circumstances.
- (4) If a building society contravenes subsection (1) or (2) 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.
- (5) If a body corporate which is a subsidiary of a building society contravenes subsection (2) above the body corporate shall be liable on summary conviction to a fine not exceeding level 4 on the standard scale.]

Textual Amendments

F1 S. 35 repealed (*prosp.*) by Courts and Legal Services Act 1990 (c. 41, SIF 76:1), s. 125(7), Sch. 20

Changes to legislation: Building Societies Act 1986, Section 35 is up to date with all changes known to be in force on or before 19 June 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

F2 Pt. V (ss. 34-35) repealed (1.12.1997 in specified cases and for specified purposes and otherwise in accordance with art. 2(2)(3)(5) of S.I. 1997/2668) by 1997 c. 32, ss. 12(1)(a), 46(2), 47(3), Sch. 9; S.I. 1997/2668, art. 2, Sch. Pts. I(b), II(j)(y)(cc)(iv)

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Changes and effects yet to be applied to:

s. 35 repealed by 1990 c. 41 Sch. 20

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