



Building Societies Act 1986

1986 CHAPTER 53

PART VI

POWERS OF CONTROL OF THE [F¹APPROPRIATE AUTHORITY]

Information

54 Information disclosed to [F¹FCA or PRA] from other sources.

- (1) If and in so far as it appears to the Secretary of State that the disclosure of any information will enable the [F²FCA or the PRA] better to discharge its functions under this Act (but not otherwise),—
- (a) information obtained by the Secretary of State under section 447 or 448 of the ^{M1}Companies Act 1985 (inspection of companies' books and papers) may be disclosed to the [F²FCA or the PRA] or further disclosed, notwithstanding the provision as to security of information contained in section 449 or that Act; and
 - (b) where the information is contained in a report made by inspectors appointed under section 431, 432 [F³or 442] of the Companies Act 1985 (investigation of affairs or ownership of companies and certain other bodies corporate) the Secretary of State may furnish a copy of the report to the [F²FCA or the PRA].

F⁴(2)

F⁵(3)

F⁵(3A)

F⁵(3B)

F⁵(3C)

F⁶(4)

F⁶(5)

Changes to legislation: Building Societies Act 1986, Section 54 is up to date with all changes known to be in force on or before 28 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) View outstanding changes

^{F5}(6)

Textual Amendments

- F1** Words in s. 54 heading substituted (1.4.2013) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2013 \(S.I. 2013/496\)](#), art. 1(1), **Sch. 8 para. 19(3)** (with Sch. 12)
- F2** Words in s. 54 substituted (1.4.2013) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2013 \(S.I. 2013/496\)](#), art. 1(1), **Sch. 8 para. 19(2)** (with Sch. 12)
- F3** Words in s. 54(1)(b) substituted (1.10.2007) by [The Companies Act 2006 \(Commencement No. 3, Consequential Amendments, Transitional Provisions and Savings\) Order 2007 \(S.I. 2007/2194\)](#), art. 1(3)(a), **Sch. 4 para. 47** (with art. 12, Sch. 4 para. 47(2))
- F4** S. 54(2) omitted (1.10.2009) by virtue of [The Companies Act 2006 \(Consequential Amendments, Transitional Provisions and Savings\) Order 2009 \(S.I. 2009/1941\)](#), art. 1(2), **Sch. 1 para. 87(2)** (with art. 10)
- F5** S. 54(3)-(6) repealed (1.12.2001) by [S.I. 2001/2617](#), arts. 2(b), 13(2), **Sch. 4** (with art. 13(3), Sch. 5); [S.I. 2001/3538](#), **art. 2(1)**
- F6** S. 54(4)(5) repealed by [Banking Act 1987 \(c. 22, SIF 10\)](#), s. 108, Sch. 6 para. 26(5), **Sch. 7 Pt. I** and expressed to be repealed (1.12.2001) by [S.I. 2001/2617](#), arts. 2(b), 13(2), **Sch. 4** (with art. 13(3), Sch. 4); [S.I. 2001/3538](#), **art. 2(a)**

Modifications etc. (not altering text)

- C1** S.54 modified by [Companies Act 1989 \(c. 40, SIF 27\)](#), s. **88(3)(b)(5)(6)**

Marginal Citations

- M1** 1985 c. 6.

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](#)