



Building Societies Act 1997

1997 CHAPTER 32

PART III

ACCOUNTABILITY TO MEMBERS

30 Information about transfers or proposed transfers of business.

- (1) In subsection (1) of section 98 of the 1986 Act (transfers of business: supplementary provisions), after the word “statements” there shall be inserted the words “ or summaries ”.
- (2) After that subsection there shall be inserted the following subsection—

“(1A) Part IA of that Schedule shall have effect for imposing requirements for notification by a building society, to its members and to the central office, of the receipt by the society of a proposal for the transfer of the whole of its business to a company.”
- (3) For Part I of Schedule 17 to the 1986 Act there shall be substituted, as Parts I and IA, the provisions set out in Parts I and II respectively of Schedule 5 to this Act (information about transfers or proposed transfers of business).

Changes to legislation:

There are currently no known outstanding effects for the Building Societies Act 1997, Section 30.