



Industrial and Provident Societies Act 2002

2002 CHAPTER 20

1 Requirements for conversion of a registered society into a company

(1) Section 52 of the Industrial and Provident Societies Act 1965 (c. 12) (“the 1965 Act”) (conversion into, amalgamation with, or transfer of engagements to company) shall be amended as provided in subsection (2) below.

(2) For subsection (3) (resolution to be passed by not less than three-fourths of the members voting in person or, where the rules allow, by proxy), there shall be substituted—

“(3) In this section the expression “special resolution” means a resolution—

- (a) which is passed at a general meeting of which notice, specifying the intention to propose the resolution, has been duly given according to the rules of the society (“the rules”);
- (b) which is passed by not less than three-fourths of such of the qualifying members of the society as may have voted in person or, where the rules allow proxies, by proxy;
- (c) on which not less than half of the qualifying members of the society voted either in person or, where the rules allow proxies, by proxy; and
- (d) which is confirmed by a majority of such of the qualifying members of the society as may have voted in person or, where the rules allow proxies, by proxy at a subsequent general meeting of which notice has been duly given held not less than fourteen days nor more than one month from the day of the meeting at which the resolution was passed in accordance with paragraphs (a) to (c) of this subsection,

and references to the qualifying members of a society are references to the members of the society who are for the time being entitled under the society’s rules to vote.

(3A) At any such meeting as aforesaid, a declaration by the chairman that—

Status: This is the original version (as it was originally enacted).

(a) all reasonably practicable steps have been taken to ascertain the number of qualifying members of the society; and

(b) the resolution has been carried,

shall be deemed conclusive evidence of those facts.

(3B) Subsections (4) and (5) of section 50 of this Act shall have effect for the purposes of this section as they have effect for the purposes of that section but as if in subsection (5) of that section for the reference to subsection (2) (b) of that section there were substituted a reference to subsection (3)(d) of this section.”