



Housing and Regeneration Act 2008

2008 CHAPTER 17

PART 2

REGULATION OF SOCIAL HOUSING

CHAPTER 4

REGISTERED PROVIDERS

Restructuring and dissolution

163 Industrial and provident society: restructuring

- (1) This section applies to a non-profit registered provider which is an industrial and provident society.
- (2) The Financial Services Authority may register a resolution passed by the society for the purposes of restructuring provisions listed in subsection (3) only if—
 - (a) the regulator has consented to the resolution, and
 - (b) a copy of the consent accompanies the resolution as sent to the Authority.
- (3) The following provisions of the Industrial and Provident Societies Act 1965 (c. 12) are the restructuring provisions—
 - (a) section 50 (amalgamation of societies),
 - (b) section 51 (transfer of engagements between societies), and
 - (c) section 52 of that Act (conversion into or amalgamation with registered company).
- (4) Where a resolution is registered in accordance with subsection (2), any body created or to whom engagements are transferred—
 - (a) must be registered by the regulator and designated as a non-profit organisation, and

Status: This is the original version (as it was originally enacted).

- (b) pending registration shall be treated as registered and designated as a non-profit organisation.