

Co-operative and Community Benefit Societies Act 2014

2014 CHAPTER 14

PART 4

A SOCIETY'S CAPACITY AND RELATED MATTERS

Execution of documents

53 Methods for execution of documents: England and Wales

- (1) This section contains provisions about the execution of documents by a registered society under the law of England and Wales.
- (2) A registered society which has a common seal may execute a document by affixing its common seal to it.
- (3) A document—
 - (a) signed by 2 authorised signatories (see subsection (6)), and
 - (b) expressed (in whatever form of words) to be executed by a registered society, has the same effect as if it were executed under the society's common seal.
- (4) A document executed by a registered society which makes it clear on its face that it is intended by the person or persons making it to be a deed—
 - (a) has effect, upon delivery, as a deed, and
 - (b) is presumed to be delivered upon its being executed by the society, unless a contrary intention is proved.
- (5) In favour of a purchaser—
 - (a) a document is treated as duly executed by a registered society if it purports to be signed by 2 authorised signatories, and
 - (b) where it makes it clear on its face that it is intended by the person or persons making it to be a deed, is treated as delivered upon its being executed.

Changes to legislation: There are currently no known outstanding effects for the Co-operative and Community Benefit Societies Act 2014, Section 53. (See end of Document for details)

- "Purchaser" here means a purchaser in good faith for valuable consideration, and includes a lessee, mortgagee or other person who for valuable consideration acquires an interest in property.
- (6) For the purposes of this section, in relation to a society—
 - (a) each of the members of the society's committee is an authorised signatory, and
 - (b) the society's secretary is also an authorised signatory.
- (7) Subsections (3) to (5) apply whether or not the society has a common seal.

Modifications etc. (not altering text)

C1 S. 53(5) modified by 2002 c. 9, s. 91(9A) (as substituted (1.8.2014) by Co-operative and Community Benefit Societies Act 2014 (c. 14), s. 154, Sch. 4 para. 80 (with Sch. 5))

Changes to legislation:

There are currently no known outstanding effects for the Co-operative and Community Benefit Societies Act 2014, Section 53.