
STATUTORY INSTRUMENTS

1998 No. 212

The Building Societies (Transfer of Business) Regulations 1998

Transfer Notification Statements

5.—(1) Subject to paragraph (2) below, any transfer notification statement sent to members of a society under paragraph 9 of Schedule 8A (Transfer Directions: Modifications of Part X) to the Act shall give particulars of the matters specified in Schedule 3 to these Regulations.

(2) Where, by virtue of paragraph (1) above, particulars are required to be stated of any matter, which is not ascertainable at the time when the statement is made, there shall be substituted for that matter a forecast thereof and the fact that the particulars given in the statement relate to a forecast shall be specified in the statement and so shall particulars of—

- (a) the persons making the forecast,
- (b) the persons (if any) consulted for the purposes of the forecast by its makers, and
- (c) the facts and assumptions on which it is based.

(3) Where, during the 12 months preceding the date of a transfer notification statement, a written proposal has been made to the society issuing the statement—

- (a) by or on behalf of a company other than the successor company, for the society to transfer its business to that other company, or
- (b) by or on behalf of another building society, for the society to merge with that building society,

paragraph (4) below shall apply to that transfer notification statement.

(4) Where this paragraph applies to a transfer notification statement the transfer notification statement shall, notwithstanding, in the case of a merger proposal, that notice of the proposal is required to be given to members of the society under Part II of Schedule 16 (Mergers: Supplementary Provisions) to the Act, or, in the case of a transfer proposal, that notice of the proposal is required to be given to members of the society under Part IA of Schedule 17 (Transfers of Business: Supplementary Provisions) to the Act, give particulars of the following matters—

- (a) the fact of the proposal and the name of the company or society by or on whose behalf the proposal was made, save where the company or society, by or on whose behalf the proposal was made, has made in writing a request that the proposal be treated as confidential and has not withdrawn that request in writing; and
- (b) the terms of the proposal, save to the extent that the company or society, by or on whose behalf the proposal was made, has made in writing a request that any such term be treated as confidential and has not withdrawn that request in writing.

Commencement Information

II Reg. 5 in force at 2.3.1998, see [reg. 1](#)

Changes to legislation:

There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Building Societies (Transfer of Business) Regulations 1998. Any changes that have already been made by the team appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to :

- Regulations applied in part (with modifications) by [S.I. 2009/509 art. 14-17](#)

Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:

Whole provisions yet to be inserted into this Instrument (including any effects on those provisions):

- Sch. 1 Pt. 2 para. 10(1) Sch. 1 Pt. 2 para. 10 renumbered as Sch. 1 Pt. 2 para. 10(1) by [S.I. 2001/3649 art. 564\(1\)\(a\)](#)
- Sch. 1 Pt. 3 para. 4(1) Sch. 1 Pt. 3 para. 4 renumbered as Sch. 1 Pt. 3 para. 4(1) by [S.I. 2001/3649 art. 564\(2\)\(a\)](#)
- Sch. 1 Pt. 2 para. 10(2) inserted by [S.I. 2001/3649 art. 564\(1\)\(c\)](#)
- Sch. 1 Pt. 3 para. 4(2) inserted by [S.I. 2001/3649 art. 564\(2\)\(c\)](#)
- Sch. 1 Pt. 2 para. 10(2)(b) omitted by [S.I. 2018/1187 reg. 9\(b\)](#)
- Sch. 1 Pt. 2 para. 10(2)(a) word omitted by [S.I. 2018/1187 reg. 9\(a\)](#)
- Sch. 1 Pt. 2 para. 10(1) words substituted by [S.I. 2001/3649 art. 564\(1\)\(b\)](#)
- Sch. 1 Pt. 3 para. 4(1) words substituted by [S.I. 2001/3649 art. 564\(2\)\(b\)](#)
- Sch. 1 Pt. 2 para. 10(2) words substituted by [S.I. 2013/496 Sch. 10 para. 4\(4\)\(a\)](#)
- Sch. 1 Pt. 2 para. 10(2) words substituted by [S.I. 2013/496 Sch. 10 para. 4\(4\)\(b\)](#)
- Sch. 3 para. 4(1) Sch. 3 para. 4 renumbered as Sch. 3 para. 4(1) by [S.I. 2001/3649 art. 564\(3\)\(a\)](#)
- Sch. 3 para. 4(2) inserted by [S.I. 2001/3649 art. 564\(3\)\(c\)](#)
- Sch. 3 para. 4(1) words substituted by [S.I. 2001/3649 art. 564\(3\)\(b\)](#)