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SCHEDULE 1

FUNCTIONS TRANSFERRED TO THE TREASURY

PART III

FUNCTIONS OF THE BUILDING SOCIETIES COMMISSION

<i>Act</i>	<i>Provision</i>	<i>Function</i>
The Building Societies Act 1986 c. 53.(1)	Section 6(7) and (8)	Making an order modifying or applying section 6(2) and (3) (lending limit) in relation to assets of subsidiary or associated undertakings, and making related provision.
	Section 6A(2)(b) and (5)	Making an order prescribing description and circumstances of creation of equitable interest (for the purposes of determining when a loan is to be treated as secured on land), and making related provision.
	Section 6A(4) and (5)	Making an order providing for provisions of the Act to have effect in relation to loans secured on land outside the EEA with appropriate modifications, and making related provision.
	Section 7(7) and (8)	Making an order modifying or applying section 7(2) and (3) (funding limit) in relation to liabilities of subsidiary or associated undertakings, and making related provision.
	Section 8(12)	Making an order varying subsections (2), (9) and (10) of the section (provision about raising funds and borrowing), and making related provision.
	Section 9A(12)	Making an order substituting an amount or percentage in subsections (2), (3) or (6), or varying subsection (4)(b), of the section (restrictions on certain transactions).

(1) The Building Societies Act 1986 (c. 53) has been substantially amended, in particular by the Building Societies Act 1997 (c. 32). Footnotes on these amendments are found in Schedule 3 to this Order.

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	Section 42B(8)	Making regulations specifying matters of which particulars must be contained in statements under paragraphs 3 and 9 of Schedule 8A.
	Section 60(9) and (16)	Making an order substituting maximum amount which rules of a society may require as shareholding of director, and making related provision.
	Section 61(4) and (5)	Making an order substituting amount, number or percentage in subsections (1) to (3), or varying subsection (3A), of the section (rules as to election of directors), and making related provision.
	Section 64(3)	Making an order substituting any of the amounts in subsection (2) (requisite cash value of assets for the purposes of transactions with directors or persons connected with them).
	Section 65(8)	Making an order to substitute sums in the section (loans to directors or persons connected with them).
	Section 68(9)	Making an order substituting amounts in subsections (7) and (8) (exceptions from obligations imposed by the section in relation to transactions with directors or persons connected with them).
	Section 69(5)	Making an order designating relevant services for the purpose of the section (disclosure and record of income of related businesses), and making related provision.
	Section 69(12)	Making an order substituting a sum in the subsection in relation to volume of business.
	Section 72(7) and (8)	Making regulations as to documents to be comprised in annual accounts, and matters to

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		be included in such documents, including modification of Part VIII of the Act, and making related provision.
	Section 73(6) to (8)	Making regulations as to contents and form of annual accounts of a building society.
	Section 74(3) and (4)	Making regulations prescribing contents and form of annual business statement.
	Section 75(1)(b)	Making regulations prescribing information to be contained in the directors' annual report.
	Section 76(3)	Making regulations with respect to the form and content of summary financial statement.
	Section 92A(10)	Making an order substituting percentages in subsections (4) and (5) of the section (acquisition or establishment of new business), and making related provision.
	Section 92A(11)	Making an order varying subsections (5) and (9) of the section, and making related provision.
	Section 96(2)	Making regulations authorising payments of compensation to directors or other officers on amalgamation or transfer of engagements.
	Section 96(5)	Making regulations authorising distribution of funds to members on amalgamation or transfer of engagements.
	Section 99(3)	Making regulations authorising payment of compensation to directors or other officers on transfers of business under section 97.
	Section 102(1) and (2)	Making regulations regulating transfers of business under section 97.

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<i>Act</i>	<i>Provision</i>	<i>Function</i>
	Section 102D(11)	Making regulations prescribing time periods for notices under section 102B(4).
	Section 114(4)	Making regulations about records kept otherwise than in legible form.
	Section 119(1)	Making an order defining class of shares which are “deferred shares” for the purpose of the Act.
	Schedule 2 paragraphs 10A(3) and 10C(6)	Making regulations specifying words or expressions the use of which in a business name requires the Authority’s approval (and specifying bodies whose comments must be sought), and making related provision.
	Schedule 2 paragraphs 10B(5) and 10C(6)	Making regulations as to form and display of notice under paragraph 10B(3) and (4) of the Schedule (notice of registered name and address of society), and making related provision.
	Schedule 2 paragraph 12(4)	Making an order prescribing amount in paragraph 12(1)(b) of the Schedule (maximum amount which may be charged by a building society for providing copies of its statutory documents).
	Schedule 2 paragraph 20A(13)	Making an order substituting number or sum in paragraph 20A(2) or (7) of the Schedule (members' requisitions of special meetings), and making related provision.
	Schedule 2 paragraph 32(4) and (6)	Making an order varying definitions of “requisite number” or “qualified member” in paragraph 31(2) or descriptions of provisions rendered void by paragraph 31(3) of the Schedule, and making related provision.

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	Schedule 2 paragraph 36(1) and (3)	Making an order specifying prescribed amount for the purposes of Part III of the Schedule, and making related provision.
	Schedule 10 paragraph 9(1) and (2)	Making an order prescribing series of numbers or monetary amounts (“prescribed bands”) for the purposes of Part II of the Schedule.
	Schedule 11 paragraph 5(1)(b)	Making an order designating bodies of accountants the members of whom are qualified for appointment as auditor of a building society.
	Schedule 15A paragraph 25	Making regulations prescribing the form of receivership accounts for the purposes of section 38 of the Insolvency Act 1986.
	Schedule 15A paragraph 47	Making regulations prescribing the form of receivership accounts for the purposes of article 48 of the Insolvency (Northern Ireland) Order 1989.
	Schedule 17 paragraph 5(1)	Specifying particulars to be given in transfer statement.
	Schedule 17 paragraph 5(2)	Specifying information to be contained in transfer summary.