
STATUTORY INSTRUMENTS

2001 No. 3592

The Financial Services and Markets Act 2000 (Transitional Provisions) (Partly Completed Procedures) Order 2001

PART IX

APPEALS

CHAPTER IV

APPEALS TO BUILDING SOCIETIES ACT TRIBUNAL

Test to be applied by building society tribunal

130.—(1) Where in any transitional building society appeal the issues arising for consideration included the society's actual or anticipated failure to satisfy one or more of the criteria of prudent management in section 45 of the original Building Societies Act, the building society tribunal must consider instead whether that society is failing or is likely to fail to satisfy the threshold conditions (within the meaning of section 41).

(2) Where in any transitional building society appeal the issues arising for consideration included whether a person was a fit and proper person to hold the particular position that he held, the building society tribunal must consider instead whether that person is a fit and proper person to perform the controlled functions in relation to the regulated activities which correspond to the functions he was performing before commencement.

Commencement Information

II Art. 130 in force at 1.12.2001, see [art. 1\(2\)](#)

Changes to legislation:

There are currently no known outstanding effects for the The Financial Services and Markets Act 2000 (Transitional Provisions) (Partly Completed Procedures) Order 2001, Section 130.