
STATUTORY INSTRUMENTS

2001 No. 3649

The Financial Services and Markets Act 2000
(Consequential Amendments and Repeals) Order 2001

PART 6

ENACTMENTS RELATING TO MUTUAL SOCIETIES

CHAPTER I

primary legislation

Building Societies Act 1986 (c. 53)

Financial institution becoming subsidiary of building society

197.—(1) Section 101 of the Building Societies Act 1986⁽¹⁾ (protective provisions for specially formed successors) is amended as follows.

(2) In subsection (4)(a)—

- (a) for the words “financial institution” substitute “person who is an authorised person within the meaning of section 31 of the Financial Services and Markets Act 2000”;
- (b) for the words “an institution” substitute “a person”.

(3) In subsection (6), the definition of “financial institution” is repealed.

⁽¹⁾ Section 101 was substituted by the Building Societies Act 1997 (c. 32) section 41.