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STATUTORY INSTRUMENTS

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**2003 No. 404**

**The Building Societies Act 1986  
(Electronic Communications) Order 2003**

**Mergers: electronic transmission of statement to members**

**25.**—(1) In Schedule 16 to the 1986 Act (mergers: supplementary provisions), paragraph 1 is amended as follows.

(2) After sub-paragraph (2) insert—

“(2A) Where a statement is required to be sent to a member in or with the notice of the meeting under sub-paragraph (2)—

- (a) in a case where notice of the meeting is given to that member electronically in accordance with paragraph 22A of Schedule 2, the statement may be sent to him electronically only if it is sent to the same electronic address, and at the same time, as the notice;
- (b) in a case where notice of the meeting is given on a web site in accordance with paragraph 22B of Schedule 2, the requirement to send it shall also be treated as satisfied if the conditions set out in sub-paragraph (2B) are satisfied.

(2B) The conditions of this sub-paragraph are satisfied in the case of a statement if—

- (a) the society and that member have agreed that information that is required to be sent to him may instead be accessed by him on a web site;
- (b) the agreement applies to the statement in question;
- (c) at the same time and in the same manner as the society notifies that person of the publication of the notice of the meeting, it notifies him of—
  - (i) the publication of the statement on a web site,
  - (ii) the address of that web site,
  - (iii) the place on that web site where the statement may be accessed, and how it may be accessed; and
- (d) the statement is published continuously on that web site throughout the period beginning with the giving of that notification and ending with the decision of the Authority whether to confirm the amalgamation or transfer of engagements pursuant to section 95.

(2C) Where, in a case in which sub-paragraph (2A)(b) above is relied on for compliance with a requirement under sub-paragraph (2)—

- (a) a statement is published for a part, but not all, of the period mentioned in subparagraph (2B)(d), but
- (b) the failure to publish it throughout that period is wholly attributable to circumstances which it would not be reasonable to have expected the society to prevent or avoid,

that failure shall not invalidate the proceedings of a meeting or prevent the requirements of sub-paragraph (2B) from being treated as fulfilled in relation to section 95(4)(c).”.