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STATUTORY INSTRUMENTS

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**2003 No. 404**

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

**Inclusion of transfer proposal notifications where notice of a meeting is transmitted electronically**

**28.—**(1) Part IA of Schedule 17 to the 1986 Act<sup>(1)</sup> is amended as follows.

(2) Paragraph 5C shall become sub-paragraph (1) of that paragraph and, in that paragraph, after that sub-paragraph, insert—

“(2) Where a transfer proposal notification is required under sub-paragraph (1) to be sent to a member in or with the notice of an annual general meeting of the society—

- (a) in a case where notice of that meeting is given to that member electronically in accordance with paragraph 22A of Schedule 2, the transfer proposal notification 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 that meeting is given on a website 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 (3) are satisfied.

(3) The conditions of this sub-paragraph are satisfied in the case of a transfer proposal notification if—

- (a) the society and the 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 transfer proposal notification 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 transfer proposal notification on a web site,
  - (ii) the address of that web site,
  - (iii) the place on that web site where that notification may be accessed, and how it may be accessed; and
- (d) the notification is published continuously on that web site throughout the period beginning when the person is notified in accordance with paragraph (c) and ending with the conclusion of the meeting.

(4) Where, in a case in which sub-paragraph (2)(b) is relied on for compliance with a requirement under sub-paragraph (1)—

- (a) a statement is published for a part, but not all, of the period mentioned in subparagraph (3)(d), but

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<sup>(1)</sup> Part IA of Schedule 17 was substituted, together with Part I, for Part I as originally enacted by the Building Societies Act 1997, section 30(3), Schedule 5, Part I.

- (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,

the failure shall not invalidate the proceedings of a meeting .”.

(3) Paragraph 5E shall become sub-paragraph (1) of that paragraph and, in that paragraph, after that sub-paragraph, insert—

“(2) But no offence is committed under this paragraph, in a case in which paragraph 5C(2)(b) is relied on for compliance with a requirement under paragraph 5C(1), where—

- (a) a transfer proposal notification is published for a part, but not all, of the period mentioned in paragraph 5C(3)(d); and
- (b) the failure to publish that notification throughout that period is wholly attributable to circumstances which it would not be reasonable to have expected the society to prevent or avoid.”.