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STATUTORY INSTRUMENTS

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**2009 No. 509**

**The Mutual Societies (Transfers) Order 2009**

**PART 2**

**Building societies**

**Formation of the successor company**

**6.** Section 97 of the 1986 Act<sup>(1)</sup> applies in relation to a relevant transfer with the following modifications—

- (a) in subsection (3), after “formed by the society” insert “or by the holding mutual”;
- (b) in subsection (12), in the definition of “company”, after “formed by a building society” insert “or by the holding mutual”.

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<sup>(1)</sup> Section 97(3) was amended by the Building Societies Act 1997, sections 43 and 46(2), Schedule 7, paragraph 45(2) and Schedule 9. For amendments to section 97(12) see the footnote to article 4.