

## SCHEDULE

### Consequential amendments to secondary legislation

#### **Mutual Societies (Transfers of Business) (Tax) Regulations 2009**

**26.**—(1) The Mutual Societies (Transfers of Business) (Tax) Regulations 2009<sup>(1)</sup> are amended as follows.

(2) In regulation 2 (interpretation) after the definition of “loan relationship” insert—

““registered society” means a registered society within the meaning given by section 1(1) of the Co-operative and Community Benefit Societies Act 2014, other than a society registered as a credit union;”.

(3) In the following regulations for “an industrial and provident society” substitute “a registered society”—

(a) regulation 2(1) (interpretation), in the definition of “subsidiary of a mutual society”;

(b) in regulation 3(2) (meaning of relevant transfer) in each place where these words appear;

(c) regulation 19(1)(a) (transfer of loan relationship);

(d) regulation 22(1)(a) (replacement of industrial and provident society as party to a derivative contract);

(e) regulation 30(1)(a) (intangible fixed assets transferred as if at no gain or no loss); and

(f) regulation 32 (exemption from stamp duty).

(4) In the following provisions for “industrial and provident society” substitute “registered society”—

(a) regulation 3(2), in sub-paragraph (a) and, in the second place where these words appear, in sub-paragraph (b); and

(b) regulation 22, in the heading.

(5) In regulation 3(2)(a) and (c) for “industrial and provident societies”, except where these words appear in a reference to an enactment, substitute “registered societies”.

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(1) [S.I. 2009/2971](#) as amended by [S.I. 2013/496](#). There are other amending instruments but none is relevant.