

2014 No. 2796 (C. 124)

BUILDING SOCIETIES

**The Building Societies (Funding) and Mutual Societies
(Transfers) Act 2007 (Commencement No. 2) Order 2014**

Made - - - - *16th October 2014*

The Treasury, in exercise of the powers conferred by section 6(2) of the Building Societies (Funding) and Mutual Societies (Transfers) Act 2007(a), make the following Order:

Citation and interpretation

1.—(1) This Order may be cited as the Building Societies (Funding) and Mutual Societies (Transfers) Act 2007 (Commencement No. 2) Order 2014.

(2) In this Order “the Act” means the Building Societies (Funding) and Mutual Societies (Transfers) Act 2007.

Provisions coming into force

2. 20th November 2014 is the appointed day for the coming into force of section 2 of the Act.

*Gavin Barwell
John Penrose*

16th October 2014

Two of the Lords Commissioners of Her Majesty’s Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

This Order is the second Commencement Order made under the Building Societies (Funding) and Mutual Societies (Transfers) Act 2007 (c.26) (“the Act”). This Order brings into force section 2 of the Act on 20th November 2014, which inserts section 90B into the Building Societies Act 1986 (c.53). This enables the Treasury by order to ensure that when a building society is being wound up, its assets are applied in satisfying its liabilities to shareholders and to creditors *pari passu*.

NOTE AS TO EARLIER COMMENCEMENT ORDERS

(This note is not part of the Order)

<i>Provision</i>	<i>Date of Commencement</i>	<i>S.I. No.</i>
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(a) 2007 c. 26.

Section 3	16th January 2009	2009/36
Section 4	16th January 2009	2009/36
Section 5	16th January 2009	2009/36

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