
STATUTORY INSTRUMENTS

2014 No. 3486

The Banks and Building Societies (Depositor Preference and Priorities) Order 2014

PART 7

Amendments of Schedule 15 to Building Societies Act 1986

General mode of application of the companies winding up legislation

32.—(1) Part 1 of Schedule 15 to the Building Societies Act 1986⁽¹⁾ (general mode of application) is amended as follows.

(2) After paragraph 1 insert—

“**1A.** In this Schedule—

“deposit” means rights of the kind described in—

- (a) paragraph 22 of Schedule 2 to the Financial Services and Markets Act 2000 (deposits); or
- (b) section 1(2)(b) of the Dormant Bank and Building Society Accounts Act 2008 (balances transferred under that Act to authorised reclaim fund); and

“relevant deposit” means—

- (a) an “eligible deposit” within the meaning given by paragraph 15C(1) of Schedule 6 to the Insolvency Act 1986 (categories of preferential debts) or a deposit of the kind mentioned in paragraph 15BB of that Schedule⁽²⁾; or
- (b) an “eligible deposit” within the meaning given by paragraph 21(1) of Schedule 4 to the Insolvency (Northern Ireland) Order 1989 (categories of preferential debts) or a deposit of the kind mentioned in paragraph 20 of that Schedule⁽³⁾.”

(3) In paragraph 3(2), after paragraph (aa) insert—

“(ab) a reference to the debts of a company includes a reference to sums due to shareholding members of a building society in respect of deposits;”.

Commencement Information

11 Art. 32 in force at 1.1.2015, see [art. 1\(2\)](#)

⁽¹⁾ 1986 c. 53.

⁽²⁾ Paragraph 15BB is inserted into Schedule 6 to the Act by article 11 of this Order.

⁽³⁾ Paragraph 20 is inserted into Schedule 4 to the 1989 Order by article 23 of this Order.

Changes to legislation:

There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Banks and Building Societies (Depositor Preference and Priorities) Order 2014. Any changes that have already been made by the team appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:

- Order power to modify conferred by [2023 c. 29 s. 3 Sch. 1 Pt. 2](#)
- Order revoked by [2023 c. 29 Sch. 1 Pt. 2](#)