

SCHEDULE 1

Modifications of Part 18 of the Companies Act 1985

3. Section 462(1) (power of incorporated company to create floating charge) has effect as if in subsection (5)—

- (a) the reference to the Companies Act 1985 were a reference to such provisions of that Act as apply (by virtue of this Order) to a building society; and
- (b) the words “and Part III of the Insolvency Act 1986” were omitted.

(1) Section 462 was amended by the Companies Act 1989 (c. 40), section 130(7) and Schedule 17, paragraph 8; by the Law Reform (Miscellaneous Provisions) (Scotland) Act 1990 (c. 40), section 74, Schedule 8, paragraph 33(6) and Schedule 9; by the Requirements of Writing (Scotland) Act 1995 (c. 7), section 14(2) and Schedule 5; and by the Insolvency Act 1986 (c. 45), section 439(1) and Schedule 13.