



Industrial and Provident Societies Act (Northern Ireland) 1969

1969 CHAPTER 24

PART II

REGISTERED SOCIETIES

NAME AND MAXIMUM SHAREHOLDING

5 Name of society.

- (1) No society shall be registered under this Act under a name which in the opinion of the registrar is undesirable.
- (2) Subject to subsection (5), the word “Limited” shall be the last word in the name of every society registered under this Act.
- (3) A registered society may change its name in the following manner and in that manner only, that is to say—
 - (a) by a resolution for the purpose passed at a general meeting of the society after the giving of such notice as is required by the rules of the society for such a resolution or, if the rules do not make special provision as to notice of such a resolution, after the giving of such notice as is required by the rules for a resolution to amend the rules; and
 - (b) with the approval in writing of the registrar.
- (4) No change in the name of a registered society shall affect any right or obligation of the society, or of any member thereof, and any pending legal proceedings may be continued by or against the society notwithstanding its new name.
- (5) If the registrar is satisfied that the objects of a society applying for registration under this Act or of a registered society are wholly charitable or benevolent, he may register the society by a name which does not contain the word “Limited” or, as the case may

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be, permit the society to change its name to one which does not contain that word; but if it subsequently appears to the registrar that the society, whether in consequence of a change in its rules or otherwise, is not being conducted wholly for charitable or benevolent objects, he may direct that the word “Limited” be added as the last word in the name of the society and shall notify the society accordingly.

- (6) Every registered society shall cause its registered name to be painted or affixed, and to be kept painted or affixed, in a conspicuous position and in letters easily legible, on the outside of its registered office and every other office or place in which the business of the society is carried on, and shall have that name engraven in legible characters on its seal and mentioned in legible characters—
- (a) in all notices, advertisements and other official publications of the society;
 - (b) in all business letters of the society;
 - (c) in all bills of exchange, promissory notes, endorsements, cheques and orders for money or goods, purporting to be signed by or on behalf of the society;
 - (d) in all bills, invoices, receipts, and letters of credit of the society.
- (7) Any officer of a registered society, or any other person acting on such a society's behalf, who—
- (a) uses any seal purporting to be a seal of the society which does not have the society's registered name engraven on it in legible characters; or
 - (b) issues or authorises the issue of any document such as is mentioned in subsection (6)(a) or (d) in which that name is not mentioned in legible characters; or
 - (c) signs or authorises to be signed on behalf of the society any document such as is mentioned in subsection (6)(c) in which that name is not so mentioned,
- shall be guilty of an offence and liable on summary conviction to a fine not exceeding^[F1] level 3 on the standard scale] and, in the case of a conviction by virtue of paragraph (c), shall further be personally liable to the holder of any such document as is referred to in that paragraph for the amount specified in the document unless that amount is duly paid by the society.

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6 Maximum shareholding in society.

- (1) Where a society is, or is to be, registered under this Act, no member thereof other than—
- (a) a registered society; or
 - (b) an authority which acquired the holding by virtue of section 14(2) of the Housing (Ireland) Act 1919 ;
- shall have or claim any interest in the shares of the society exceeding^[F2] twenty thousand pounds].
- (2) Where in the case of a society to which section 4 applies—
- (a) immediately before 9th January 1953 the rules of the society provided for the maximum amount of the interest in the shares of the society permitted to be held by a member (other than a registered society) to be two hundred pounds; and
 - (b) no amendment of the rules of the society has been registered since that date; and

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- (c) on or after that date and before 12th April 1963 the society's committee has by a resolution recorded in writing resolved that the said maximum amount shall be a specified amount greater than two hundred pounds but not greater than five hundred pounds,

then, subject to subsection (4), the registered rules of the society shall have effect subject to that resolution.

- (3) Where in the case of a society to which section 4 applies—

- (a) immediately before 12th April 1963 the rules of the society provided for the maximum amount aforesaid to be five hundred pounds; and
- (b) no amendment of the society's rules has been registered since that date; and
- (c) on or after that date and before 12th October 1964 the society's committee has by a resolution recorded in writing resolved that the said maximum amount shall be a specified amount greater than five hundred pounds but not greater than one thousand pounds,

then, subject to subsection (4), the registered rules of the society shall have effect subject to that resolution.

- (4) Where subsection (2) or (3) applies to any society, the society's committee shall not have power to vary or revoke the resolution referred to in that subsection; but upon the registration after the passing of this Act under section 9 of any amendment of the society's rules the registered rules of the society shall have effect as if the resolution had not been passed, so, however, that this subsection shall not affect any interest in the shares of the society held by a member immediately before the date of that registration.

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