



Charities and Trustee Investment (Scotland) Act 2005

2005 asp 10

PART 1

CHARITIES

CHAPTER 7

SCOTTISH CHARITABLE INCORPORATED ORGANISATIONS

Conversion, amalgamation and transfer

58 Conversion: supplementary

- (1) If OSCR grants an application for conversion, it must—
 - (a) enter the SCIO in the Register,
 - (b) send to the appropriate registrar a copy of each of the resolutions of the converting company or registered society referred to in section 56(5) and a copy of the entry in the Register relating to the SCIO, and
 - (c) once the SCIO's constitution as a SCIO has taken effect, remove from the Register the entry for the converting company or registered society.
- (2) The entry for the SCIO in the Register must, for so long as its constitution as a SCIO has not yet taken effect, include a note stating that fact.
- (3) If the appropriate registrar—
 - (a) registers the documents sent under subsection (1)(b), and
 - (b) cancels the registration of the company under the Companies Act 1985 (c. 6), or of the society under the Industrial and Provident Societies Act 1965 (c. 12),subsections (4) and (5) apply.
- (4) The company or registered society is by virtue of this subsection converted into a SCIO, being a body corporate—

Status: This is the original version (as it was originally enacted).

- (a) whose constitution is that proposed in the application for conversion,
 - (b) whose name is that specified in the constitution, and
 - (c) whose first members are the members of the converting company or society immediately before the moment of conversion.
- (5) All property, rights and liabilities of the converting company or registered society become by virtue of this subsection the property, rights and liabilities of the SCIO.
- (6) The entry for the SCIO in the Register must include—
- (a) a note stating that the charity is constituted as a SCIO,
 - (b) the date on which it became so constituted, and
 - (c) a note of the name of the company or society which was converted into the SCIO.
- (7) In section 57 and in this section, the “appropriate registrar” means—
- (a) in the case of an application for conversion by a company, the registrar of companies (within the meaning of the Companies Act 1985 (c. 6)),
 - (b) in the case of an application for conversion by a registered society, the Financial Services Authority.