



Industrial and Provident Societies Act 1965 (repealed)

1965 CHAPTER 12

Contracts, property, et ceteralaetc., of society

Textual Amendments applied to the whole legislation

- F1** Act repealed (1.8.2014 immediately after the Co-operative and Community Benefit Societies and Credit Unions Act 2010 came into force) by Co-operative and [Community Benefit Societies Act 2014 \(c. 14\)](#), s. 154, [Sch. 7](#) (with [Sch. 5](#)) (Act previously amended (1.8.2014) by Co-operative and Community Benefit Societies and Credit Unions Act 2010 (c. 7), [ss. 1, 8\(2\)](#); S.I. 2014/183, [art. 3](#))

28 Promissory notes and bills of exchange.

.....

29 Contracts.

.....

29A Purported contracts, deeds and obligations .

.....

29B Common seal.

.....

29C Methods for execution of documents: England and Wales .

.....

Changes to legislation: There are currently no known outstanding effects for the Industrial and Provident Societies Act 1965 (repealed), Cross Heading: Contracts, property, et cetera/et c., of society. (See end of Document for details)

29D Execution of documents: Scotland.

.....

29E Power of society to have official seal for use abroad.

.....

29F Effect of use of official seal .

.....

29G Authorisation of use of official seal .

.....

30 Holding of land.

.....

31 Investments. E+W

.....

31 Investments. S

A registered society may invest any part of its funds in or upon any security authorised by its registered rules, and also, unless those rules direct otherwise—

- (a) in or upon any mortgage, bond, debenture, debenture stock, corporation stock, annuity, rentcharge, rent or other security (not being securities payable to bearer) authorised by or under any Act of any local authority within the meaning of the ^{M1} Local Loans Act 1875;
- (b) in the shares or on the security of any other registered society, of any [^{F2}building society within the meaning of the Building Societies Act 1986], or of any company registered under the Companies Acts or incorporated by Act of Parliament or by charter, being a society or company with limited liability;
- (c) in or upon any other security, being a security in which trustees are for the time being authorised by law to invest, for which purpose sections 1 to 6 of the ^{M2} Trustee Investments Act 1961 shall apply as if the society were a trustee and its funds were trust property.

Extent Information

- E1** This version of this provision extends to Scotland and the Channel Islands only; a separate version has been created for England and Wales only.

Textual Amendments

- F2** Words substituted by [Building Societies Act 1986 \(c. 53, SIF 16\)](#) , s. 120 , [Sch. 18 para. 6](#)

Changes to legislation: There are currently no known outstanding effects for the Industrial and Provident Societies Act 1965 (repealed), Cross Heading: Contracts, property, et cetera^{etc.}, of society. (See end of Document for details)

Modifications etc. (not altering text)

C1 S. 31(a) extended (24.6.2003) by [The Uncertificated Securities \(Amendment\) \(Eligible Debt Securities\) Regulations 2003 \(S.I. 2003/1633\)](#) , reg. 1(1) , **Sch. 2 para. 14(b)**

Marginal Citations

M1 1875 c. 83 .

M2 1961 c. 62 .

32 Proxy voting by societies.

.....

33 Discharge of mortgages in England and Wales.

.....

34 Discharge of securities in Scotland.

.....

35 Receipt on payment of moneys secured to a society.

.....

36 Execution of deeds in Scotland.

.....

Changes to legislation:

There are currently no known outstanding effects for the Industrial and Provident Societies Act 1965 (repealed), Cross Heading: Contracts, property, et cetera etc., of society.