

Changes to legislation: Building Societies Act 1986, Part IV is up to date with all changes known to be in force on or before 02 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULES

SCHEDULE 15

APPLICATION OF COMPANIES WINDING UP LEGISLATION TO BUILDING SOCIETIES

Modifications etc. (not altering text)

- C1** Sch. 15 applied (with modifications) (7.4.2010) by [The Building Societies \(Financial Assistance\) Order 2010 \(S.I. 2010/1188\)](#), arts. 1(2), **9**

PART IV

DISSOLUTION OF BUILDING SOCIETY WOUND UP (ENGLAND AND WALES, SCOTLAND AND NORTHERN IRELAND)

- 56 (1) Where a building society has been wound up voluntarily, it is dissolved as from 3 months from the date of the placing in the public file of the society of the return of the final meetings of the society and its creditors made by the liquidator under—
- (a) section 94 or (as the case may be) 106 of the ^{M1}Insolvency Act 1986 (as applied to building societies), or on such other date as is determined in accordance with section 201 of that Act, or
 - (b) Article [^{F1}80 or (as the case may be) 92 of the Insolvency (Northern Ireland) Order 1989](as so applied), or on such other date as is determined in accordance with that Article,
- as the case may be.
- (2) Where a building society has been wound up by the court, it is dissolved as from 3 months from the date of the placing in the public file of the society of—
- (a) the liquidator’s notice under section 172(8) of the ^{M2}Insolvency Act 1986 (as applied to building societies) [^{F2}or, as the case may be, Article 146(7) of the Insolvency (Northern Ireland) Order 1989 (as applied to building societies)], or
 - (b) the notice of the completion of the winding up from the official receiver or the [^{F3}official receiver for Northern Ireland],
- or on such other date as is determined in accordance with section 205 of that Act [^{F4}or Article 169 of that Order], as the case may be.

Textual Amendments

- F1** Words in Sch. 15 para. 56(1)(b) substituted (N.I.) (1.10.1991) by [S.I. 1989/2405 \(N.I. 19\)](#), arts. 2(1), 381, [Sch. 9 Pt. II para. 45\(d\)\(i\)](#); [S.R. 1991/411](#), [art. 2](#)
- F2** Words in Sch. 15 para. 56(2)(a) inserted (N.I.) (1.10.191) by [S.I. 1989/2405 \(N.I. 19\)](#), arts. 2(1), 381, [Sch. 9 Pt. II para. 45\(d\)\(ii\)](#); [S.R. 1991/411](#), [art. 2](#)

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- F3** Words in Sch. 15 para. 56(2)(b) substituted (N.I.) (1.10.1991) by S.I. 1989/2405 (N.I. 19), arts. 2(1), 381, **Sch. 9 Pt. II para. 45(d)(iii)**; S.R. 1991/411, **art. 2**
- F4** Words in Sch. 15 para. 56(2) inserted (N.I.) (1.10.1991) by S.I. 1989/2405 (N.I. 19), arts. 2(1), 381, **Sch. 9 Pt. II para. 45(d)(iv)**; S.R. 1991/411, **art. 2**

Marginal Citations

- M1** 1986 c. 45
M2 1986 c. 45.

- 57 [F5(1) Sections 1012 to 1023 and 1034 of the Companies Act 2006 (property of dissolved company) apply in relation to the property of a dissolved building society (whether dissolved under section 87 or following its winding up) as they apply in relation to the property of a dissolved company.]
- (2) Paragraph 3(1) above shall apply to those sections for the purpose of their application to building societies.
- [F6(3) Any reference in those sections to restoration to the register shall be read as a reference to the effect of an order under section 91 of this Act.]

Textual Amendments

- F5** Sch. 15 para. 57(1) substituted (1.10.2009) by [The Companies Act 2006 \(Consequential Amendments, Transitional Provisions and Savings\) Order 2009 \(S.I. 2009/1941\)](#), art. 1(2), **Sch. 1 para. 87(11)(b)(i)** (with art. 10)
- F6** Sch. 15 para. 57(3) substituted for Sch. 15 para. 57(3)(4) (1.10.2009) by [The Companies Act 2006 \(Consequential Amendments, Transitional Provisions and Savings\) Order 2009 \(S.I. 2009/1941\)](#), art. 1(2), **Sch. 1 para. 87(11)(c)** (with art. 10)

Insolvency rules and fees: England and Wales and Scotland

- 58 (1) Rules may be made under section 411 of the Insolvency Act for the purpose of giving effect, in relation to building societies, to the provisions of the applicable winding up legislation.
- (2) An order made by the competent authority under section 414 of the Insolvency Act 1986 may make provision for fees to be payable under that section in respect of proceedings under the applicable winding up legislation and the performance by the official receiver or the Secretary of State of functions under it.

Insolvency rules and fees: Northern Ireland

- 59 (1) Rules may be made under [F7Article 359 of the Insolvency (Northern Ireland) Order 1989] for the purpose of giving effect in relation to building societies, to the provisions of the applicable winding up legislation.
- [F8(2) An order made by the Department of Economic Development under Article 361 of the Insolvency (Northern Ireland) Order 1989 may make provision for fees to be payable under that Article in respect of proceedings under the applicable winding-up legislation and the performance by the official receiver for Northern Ireland or that Department of functions under it.]

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Textual Amendments

- F7** Words in Sch. 15 para. 59(1) substituted (N.I.) (1.10.1991) by [S.I. 1989/2405 \(N.I. 19\)](#), arts. 2(1), 381, [Sch. 9 Pt. II para. 45\(e\)\(i\)](#); [S.R. 1991/411](#), [art. 2](#)
- F8** Sch. 15 para. 59(2) substituted (N.I.) (1.10.1991) by [S.I. 1989/2405 \(N.I. 19\)](#), arts. 2(1), 381, [Sch. 9 Pt. II para. 45\(e\)\(ii\)](#); [S.R. 1991/411](#), [art. 2](#)

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

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 5(11)-(14) inserted by [2007 c. 26 s. 1\(2\)](#)
- s. 5(13)(a) substituted by [S.I. 2013/496 Sch. 8 para. 4\(4\)](#)
- s. 7(6A)-(6C) inserted by [2007 c. 26 s. 1\(1\)\(a\)](#)
- s. 7(8A) inserted by [2007 c. 26 s. 1\(1\)\(c\)](#)
- s. 176ZB excluded by [S.I. 2017/400 reg. 14](#)
- s. 246ZA-246ZC excluded by [S.I. 2017/400 reg. 15](#)
- s. 246ZD excluded by [S.I. 2017/400 reg. 16](#)