
STATUTORY INSTRUMENTS

1992 No. 3218

**The Banking Coordination (Second
Council Directive) Regulations 1992**

PART VIII

AMENDMENTS OF BUILDING SOCIETIES ACT

Miscellaneous and supplemental

Service of notices

79. After subsection (1) of section 115 of the Building Societies Act (service of notices) there shall be inserted the following subsection—

“**1A)** This section also has effect in relation to any notice or other document required or authorised by or under any provision of the Banking Coordination (Second Council Directive) Regulations 1992 to be served on any person by the Commission.”

Meaning of “associate”

80. After section 118 of the Building Societies Act there shall be inserted the following section—

“**Associates.**

118A.—(1) In this Act 'associate', in relation to a person holding deferred shares in, or entitled to exercise or control the exercise of voting power in relation to, a building society, means—

- (a) the wife or husband or son or daughter of that person;
- (b) the trustees of any settlement under which that person has a life interest in possession or, in Scotland, a life interest;
- (c) any company of which that person is a director;
- (d) any person who is an employee or partner of that person;
- (e) if that person is a company—
 - (i) any director of that company;
 - (ii) any subsidiary undertaking of that company; and
 - (iii) any director or employee of any such subsidiary undertaking; and
- (f) if that person has with any other person an agreement or arrangement with respect to the acquisition, holding or disposal of deferred shares in that society or under which they undertake to act together in exercising their voting power in relation to it, that other person.

(2) For the purposes of this section—

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

'son' includes stepson and 'daughter' includes stepdaughter;
'settlement' includes any disposition or arrangement under which property is held in trust.”

Other interpretation of Building Societies Act

81. After subsection (2) of section 119 of the Building Societies Act (interpretation) there shall be inserted the following subsection—

“(2A) In this Act the following expressions, namely—

- another member State;
- connected UK authority;
- ecu;
- the First Council Directive;
- listed activity;
- own funds;
- recognised self-regulating organisation;
- relevant supervisory authority;
- the Second Council Directive;
- supervisory authority,

have the same meanings as in the Banking Coordination (Second Council Directive) Regulations 1992.”