

HOUSING (WALES) MEASURE 2011

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 2: Registered Social Landlords

Chapter 4 – Enforcement

Management and constitution of registered social landlords

Section 78 - Amalgamation

184. This section inserts a new paragraph 15H into Schedule 1 to the 1996 Act. Sub-paragraph (1) of new paragraph 15H sets out the cases where this paragraph applies, which are where the Welsh Ministers are satisfied that there has been misconduct or mismanagement in the affairs of a RSL which is an industrial and provident society, or that the amalgamation of an industrial and provident society with another industrial and provident society would be likely to improve the management of its affairs.
185. Sub-paragraph (2) gives the Welsh Ministers power to bring about the amalgamation of the society with another industrial and provident society.
186. Sub-paragraph (3) specifies that an instrument providing for an amalgamation has the same effect as a resolution by that society under section 50 of the Industrial and Provident Societies Act 1965. Sub-paragraphs (4) to (6) require that a copy of the instrument be sent to and registered by the Financial Services Authority, at which point the instrument takes effect, and require that the copy is sent for registration within 14 days of the date of execution.
187. Sub-paragraph (7) provides that any body created by virtue of an amalgamation must be registered with the Welsh Ministers as a social landlord and pending registration, it is to be treated as registered.