



2016 CHAPTER 16

Credit Unions

Application of directors disqualification provisions to credit unions

7. In the Company Directors Disqualification (Northern Ireland) Order 2002 after Article 25A insert—

“25B Application of Order to credit unions

- (1) This Order applies to credit unions as it applies to companies.
- (2) Accordingly, in this Order—
 - (a) references to a company include a credit union,
 - (b) references to a director of a company include a member of the board of directors of a credit union, and
 - (c) references to an officer of a company include an officer of a credit union.
- (3) In its application in relation to credit unions, this Order has effect as if—
 - (a) in Article 5(1) the reference to striking off included the cancellation of the registration of a credit union under the 1985 Order;
 - (b) in Articles 6(1) and 8(1) references to the companies legislation included the 1985 Order;
 - (c) Articles 11A to 11E were omitted;
 - (d) references to the registrar were to the registrar as defined in Article 2A of the 1985 Order;

(e) references to a shadow director were omitted.

(4) In this Article—

“board of directors”, “credit union” and “officer” (in relation to a credit union) have the meaning given by Article 2(2) of the 1985 Order;

“the 1985 Order” means the Credit Unions (Northern Ireland) Order 1985.”.