

Changes to legislation: Building Societies Act 1986, Cross Heading: Duty of auditor to notify appropriate audit authority is up to date with all changes known to be in force on or before 11 July 2023. 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 11

^{F1} AUDITORS: APPOINTMENT, TENURE...

Textual Amendments

F1 Words in Sch. 11 heading omitted (6.4.2008) by virtue of [The Companies Act 2006 \(Consequential Amendments etc\) Order 2008 \(S.I. 2008/948\)](#), art. 2(2), [Sch. 1 para. 14\(a\)](#), Sch. 2 (with arts. 6, 11, 12)

Modifications etc. (not altering text)

C1 Sch. 11 excluded by [S.I. 1986/2168](#), art. 12(a)

^{F1}*Duty of auditor to notify appropriate audit authority*

Textual Amendments

F1 Sch. 11 paras. 8A-8C and cross-headings inserted (29.6.2008) by [The Building Societies Act 1986 \(Accounts, Audit and EEA State Amendments\) Order 2008 \(S.I. 2008/1519\)](#), arts. 1(2), [6\(2\)](#)

- 8A. (1) Where an auditor of a building society ceases for any reason to hold office, he must notify the appropriate audit authority.
- (2) The notice must—
- inform the appropriate audit authority that he has ceased to hold office, and
 - if the auditor resigns, be accompanied by a copy of the auditor's notice of resignation.
- (3) The notice required by this paragraph must also be accompanied by a statement of the reasons for his ceasing to hold office unless—
- the auditor resigns, and
 - the notice of resignation contains a statement under paragraph 7(2)(b).
- (4) The auditor must comply with this paragraph—
- if the auditor resigns, at the same time as he deposits his notice of resignation at the principal office of the building society;
 - in any other case, not later than the end of the period of fourteen days beginning with the date on which he ceases to hold office.
- (5) A person ceasing to hold office as auditor who fails to comply with this paragraph commits an offence.
- (6) If that person is a firm an offence is committed by—
- the firm, and
 - every officer of the firm who is in default.

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- (7) A person guilty of an offence under this paragraph is liable—
- (a) on conviction on indictment, to a fine;
 - (b) on summary conviction, to a fine not exceeding the statutory maximum.]

Changes to legislation:

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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](#)