

*Status: Point in time view as at 31/12/1997.*

*Changes to legislation: Building Societies Act 1986, Part II is up to date with all changes known to be in force on or before 22 May 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)*

## SCHEDULES

### SCHEDULE 14

#### SETTLEMENT OF DISPUTES

##### Modifications etc. (not altering text)

C1 Sch. 14 excluded (*temp.*) by S.I. 1986/2168, art. 3(1)(4)

### PART II

#### ARBITRATION

##### *Circulation of election addresses, resolutions and statements*

- 4 (1) If the rules of the society so provide, any dispute in respect of a refusal by a building society to send to its members—
- (a) copies of an election address [<sup>F1</sup>or a revised election address], in accordance with section 61(7), or
  - (b) any document required to be sent under [<sup>F2</sup>paragraph 20A(1)(b) or 31(1)] of Schedule 2 to this Act,
- shall, unless the refusal is on one of the grounds specified in sub-paragraph (2) below, be referred to arbitration.
- (2) Those grounds are—
- (a) that publicity for the document in question would be likely to diminish substantially the confidence in the society of investing members of the public, or
  - (b) that the rights conferred by section 61(7) or [<sup>F3</sup>paragraph 20A(1)(b) or 31(1)] are being abused to seek needless publicity for defamatory matter.

##### Textual Amendments

- F1** Words in Sch. 14 para. 4(1) inserted (1.12.1997 in specified cases and for specified purposes and otherwise in accordance with art. 2(2)(3)(5) of S.I. 1997/2668) by 1997 c. 32, ss. 43, 47(3), Sch. 7 para. 64(2)(a); S.I. 1997/2668, art. 2, Sch. Pt. II(w)(z)(xxxvii)
- F2** Words in Sch. 14 para. 4(1) substituted (1.12.1997 in specified cases and for specified purposes and otherwise in accordance with art. 2(2)(3)(5) of S.I. 1997/2668) by 1997 c. 32, ss. 43, 47(3), Sch. 7 para. 64(2)(b); S.I. 1997/2668, art. 2, Sch. Pt. II(w)(z)(xxxvii)
- F3** Words in Sch. 14 para. 4(2) substituted (1.12.1997 in specified cases and for specified purposes and otherwise in accordance with art. 2(2)(3)(5) of S.I. 1997/2668) by 1997 c. 32, ss. 43, 47(3), Sch. 7 para. 64(3); S.I. 1997/2668, art. 2, Sch. Pt. II(w)(z)(xxxvii)

*Status: Point in time view as at 31/12/1997.*

*Changes to legislation: Building Societies Act 1986, Part II is up to date with all changes known to be in force on or before 22 May 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)*

### *[<sup>F4</sup>Calling of special meeting]*

#### Textual Amendments

**F4** Sch. 14 para. 4A and cross-heading preceding it inserted (1.12.1997 in specified cases and for specified purposes and otherwise in accordance with art. 2(2)(3)(5) of S.I. 1997/2668) by 1997 c. 32, ss. 43, 47(3), Sch. 7 para. 64(4); S.I. 1997/2668, art. 2, Sch. Pt. II(w)(z)(xxxvii)

[<sup>F5</sup>4A If the rules of the society so provide, any dispute in respect of a refusal by a building society to call a special meeting required to be called under paragraph 20A(1)(a) of Schedule 2 to this Act shall be referred to arbitration.]

#### Textual Amendments

**F5** Sch. 14 para. 4A and cross-heading preceding it inserted (1.12.1997 in specified cases and for specified purposes and otherwise in accordance with art. 2(2)(3)(5) of S.I. 1997/2668) by 1997 c. 32, ss. 43, 47(3), Sch. 7 para. 64(4); S.I. 1997/2668, art. 2, Sch. Pt. II(w)(z)(xxxvii)

### *Procedure on a reference to arbitration*

- 5
- (1) This paragraph has effect in relation to an arbitration under paragraph 4(1) above.
  - (2) One or more arbitrators shall be appointed in the manner provided for by the rules of the building society; and so shall another arbitrator if an appointed arbitrator dies or refuses to act.
  - (3) No arbitrator acting on a reference shall be beneficially interested (whether directly or indirectly) in the funds of the society.
  - (4) The rules of the society may provide for the procedure to be followed on a reference to arbitration.
  - (5) An award made by arbitrators, or the majority of them, shall be final and binding.
  - (6) For the purposes of [<sup>F6</sup>Part I of the Arbitration Act 1996] the rules of the society shall be treated as an arbitration agreement.
  - (7) In relation to Scotland, sub-paragraph (6) above shall be omitted.

#### Textual Amendments

**F6** Words in Sch. 14 Pt. II para. 5(6) substituted (31.1.1997) by 1996 c. 23, s. 107(1), Sch. 3 para. 47 (with s. 81(2)); S.I. 1996/3146, art. 3 (with transitional provisions in art. 4, Sch. 2)

### *Access to register of members*

- 6
- (1) Any dispute as to the rights of a member of a building society under paragraph 15 of Schedule 2 to this Act shall be referred to the Commission.

*Status: Point in time view as at 31/12/1997.*

*Changes to legislation: Building Societies Act 1986, Part II is up to date with all changes known to be in force on or before 22 May 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)*

- (2) The reference of a dispute to the Commission under this paragraph shall be treated as a reference to arbitration; and its award shall have the same effect as that of an arbitrator acting in a reference under paragraph 4(1) above.

*Disputes cognizable under a scheme*

- 7 (1) Any dispute relating to a [<sup>F7</sup>relevant service] action in relation to which is subject to investigation under section 83 may, if the complainant and the society or, as the case may be, the complainant and the [<sup>F8</sup>connected undertaking] agree, instead of being determined by the adjudicator under the scheme, be referred to him as arbitrator.
- (2) The reference of a dispute to an adjudicator under sub-paragraph (1) above shall be treated as a reference to arbitration, and his award shall have the same effect as that of an arbitrator acting in a reference under paragraph 4(1) above.
- (3) Any expression used in this paragraph and section 83 has the same meaning in this paragraph as in that section.

**Textual Amendments**

- F7** Words in Sch. 14 para. 7(1) substituted (1.12.1997) by 1997 c. 32, s. 43, Sch. 7 para. 64(5)(a); S.I. 1997/2668, art. 2, Sch. Pt. I(j)(l)(xviii)
- F8** Words in Sch. 14 para. 7(1) substituted (1.12.1997) by 1997 c. 32, s. 43, Sch. 7 para. 64(5)(b); S.I. 1997/2668, art. 2, Sch. Pt. I(j)(l)(xviii)

*General*

- 8 In this Part of this Schedule, in relation to an arbitration in Scotland, references to an arbitrator shall be read as references to an arbiter.

**Status:**

Point in time view as at 31/12/1997.

**Changes to legislation:**

Building Societies Act 1986, Part II is up to date with all changes known to be in force on or before 22 May 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.