

SCHEDULES

SCHEDULE 15

APPLICATION OF COMPANIES WINDING UP LEGISLATION TO BUILDING SOCIETIES

PART IV

DISSOLUTION OF BUILDING SOCIETY WOUND UP (ENGLAND AND WALES, SCOTLAND AND NORTHERN IRELAND)

- 56 (1) Where a building society has been wound up voluntarily, it is dissolved as from 3 months from the date of the placing in the public file of the society of the return of the final meetings of the society and its creditors made by the liquidator under—
- (a) section 94 or (as the case may be) 106 of the Insolvency Act 1986 (as applied to building societies), or on such other date as is determined in accordance with section 201 of that Act, or
 - (b) Article 543 or (as the case may be) 553 of the Companies (Northern Ireland) Order 1986 (as so applied), or on such other date as is determined in accordance with that Article,
- as the case may be.
- (2) Where a building society has been wound up by the court, it is dissolved as from 3 months from the date of the placing in the public file of the society of—
- (a) the liquidator's notice under section 172(8) of the Insolvency Act 1986 (as applied to building societies), or
 - (b) the notice of the completion of the winding up from the official receiver or the Official Assignee for company liquidations,
- or on such other date as is determined in accordance with section 205 of that Act, as the case may be.
- 57 (1) Sections 654 to 658 of the Companies Act 1985 or Articles 605 to 609 of the Companies (Northern Ireland) Order 1986 (provisions as to corporate property as bona vacantia) shall have the same effect in relation to the property of a dissolved building society (whether dissolved under section 87 or following its winding up) as they have in relation to the property of a dissolved company, but with the following modifications.
- (2) Paragraph 3(1) above shall apply to those sections for the purpose of their application to building societies.
 - (3) Subsection (2) of section 654 and subsections (1) and (3) of section 655 apply without the words " or 653 " ; and the references in those subsections to section 651 shall have effect as references to section 91 of this Act.
 - (4) Paragraph (2) of Article 605 and paragraph (1) of Article 606 apply without the words " or 604 " ; and references in those paragraphs to Article 602 shall have effect as references to section 91 of this Act.

Status: This is the original version (as it was originally enacted).

Insolvency rules and fees: England and Wales and Scotland

- 58 (1) Rules may be made under section 411 of the Insolvency Act for the purpose of giving effect, in relation to building societies, to the provisions of the applicable winding up legislation.
- (2) An order made by the competent authority under section 414 of the Insolvency Act 1986 may make provision for fees to be payable under that section in respect of proceedings under the applicable winding up legislation and the performance by the official receiver or the Secretary of State of functions under it.

Insolvency rules and fees : Northern Ireland

- 59 (1) Rules may be made under Article 615 of the Companies (Northern Ireland) Order 1986 for the purpose of giving effect in relation to building societies, to the provisions of the applicable winding up legislation.
- (2) Rules made by the Department of Economic Development under paragraph (6) of Article 613 may make provision for fees to be payable under that paragraph in respect of proceedings under the applicable winding up legislation and the performance by the Official Assignee for company liquidations or that Department of functions under it.