Changes to legislation: *Building Societies Act 1986, Cross Heading: Receivers and managers is up to date with all changes known to be in force on or before 20 August 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) View outstanding changes*

SCHEDULES

[F1SCHEDULE 15A

APPLICATION OF OTHER COMPANIES INSOLVENCY LEGISLATION TO BUILDING SOCIETIES

Textual Amendments

F1 Sch. 15A inserted (1.12.1997) by 1997 c. 32, s. 39(2), **Sch. 6**; S.I. 1997/2668, art. 2, **Sch. Pt. I(i)**

Modifications etc. (not altering text)

C1 Sch. 15A applied (with modifications) (7.4.2010) by The Building Societies (Financial Assistance) Order 2010 (S.I. 2010/1188), arts. 1(2), **11** (as amended (1.4.2013) by The Financial Services Act 2012 (Mutual Societies) Order 2013 (S.I. 2013/496), arts. 1(1), 2(c), **Sch. 11 para. 18(5)(d)** (with Sch. 12) and (with application in accordance with art. 1(4) of the amending S.I.) by The Building Societies (Floating Charges and Other Provisions) Order 2016 (S.I. 2016/679), art. 1(1)(2), **5(3)**)

C1 Sch. 15A: amendment to earlier affecting provision S.I. 2010/1188, **arts. 1(2)**, 11 (1.4.2013) by The Financial Services Act 2012 (Mutual Societies) Order 2013 (S.I. 2013/496), arts. 1(1), 2(c), **Sch. 11 para. 018(05)(d)** (with Sch. 12)

C1 Sch. 15A amendment to earlier affecting provision SI 2010/1188 art. 11 (with application in accordance with art. 1(4) of the amending S.I.) by The Building Societies (Floating Charges and Other Provisions) Order 2016 (S.I. 2016/679), art. 1(1)(2), **5(3)**

PART II

MODIFIED APPLICATION OF [F1PARTS I TO III][F1, 6, 7, 12 AND 13] OF INSOLVENCY ACT 1986

Textual Amendments

F1 Words in Sch. 15A Pt. II heading substituted (with application in accordance with art. 1(4) of the amending S.I.) by The Building Societies (Floating Charges and Other Provisions) Order 2016 (S.I. 2016/679), arts. 1(1), **4(3)(a)**

F1 Words in Sch. 15A Pt. II heading substituted (13.3.2018) by The Small Business, Enterprise and Employment Act 2015 (Consequential Amendments, Savings and Transitional Provisions) Regulations 2018 (S.I. 2018/208), regs. 1(3), **2(3)(a)**

Receivers and managers

25 In section 38 of the Act (receivership accounts), "prescribed" means prescribed by regulations made by statutory instrument by the [F2Treasury].

Changes to legislation: *Building Societies Act 1986, Cross Heading: Receivers and managers is up to date with all changes known to be in force on or before 20 August 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) View outstanding changes*

Textual Amendments

F2 Word in Sch. 15A para. 25 substituted (17.8.2001 for certain purposes and otherwise 1.12.2001) by S.I. 2001/2617, arts. 2, 8, 13(1), **Sch. 3 Pt. II para. 210(l)** (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2**

Modifications etc. (not altering text)

C1 Sch. 15A para. 25: Functions of Building Societies Commission transferred (1.12.2001) to the Treasury by S.I. 2001/2617 arts. 2(b), 4(1), Sch. 1 Pt. III; S.I. 2001/2617, **art. 2**

26 In subsection (1) of section 39 of the Act (notification that receiver or manager appointed), the reference to every invoice, order for goods or business letter is a reference to every statement of account, order for goods or services, business letter or advertisement.

[F3 27 Subsection (3) of section 40 of the Act (payment of debts out of assets subject to floating charge), as applied to a building society, has effect as if the reference to general creditors included a reference to shareholding members of the society in respect of deposits which are not relevant deposits.

Textual Amendments

F3 Sch. 15A paras. 27-27F substituted for Sch. 15A para. 27 (with application in accordance with art. 1(4) of the amending S.I.) by The Building Societies (Floating Charges and Other Provisions) Order 2016 (S.I. 2016/679), arts. 1(1), **4(3)(b)**

27A. Sections 42 to 49 of the Act (administrative receivers) are omitted.

Textual Amendments

F3 Sch. 15A paras. 27-27F substituted for Sch. 15A para. 27 (with application in accordance with art. 1(4) of the amending S.I.) by The Building Societies (Floating Charges and Other Provisions) Order 2016 (S.I. 2016/679), arts. 1(1), **4(3)(b)**

27B. Subsection (1) of section 51 of the Act (power to appoint receiver), as applied to a building society, has effect as if for the words “an incorporated company (whether a company registered under the Companies Act 2006 or not)” there were substituted “a building society”.

Textual Amendments

F3 Sch. 15A paras. 27-27F substituted for Sch. 15A para. 27 (with application in accordance with art. 1(4) of the amending S.I.) by The Building Societies (Floating Charges and Other Provisions) Order 2016 (S.I. 2016/679), arts. 1(1), **4(3)(b)**

27C. Subsection (3) of section 59 of the Act (priority of debts), as applied to a building society, has effect as if the reference to ordinary creditors included a reference to shareholding members of the society in respect of deposits which are not relevant deposits.

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Textual Amendments

F3 Sch. 15A paras. 27-27F substituted for Sch. 15A para. 27 (with application in accordance with art. 1(4) of the amending S.I.) by The Building Societies (Floating Charges and Other Provisions) Order 2016 (S.I. 2016/679), arts. 1(1), **4(3)(b)**

27D. Subsection (1) of section 67 of the Act (report by receiver), as applied to a building society, has effect as if—

(a) the reference to the Financial Conduct Authority included a reference to the scheme manager; and

(b) in paragraph (d) the reference to other creditors included a reference to shareholding members of the society in respect of deposits which are not relevant deposits.

Textual Amendments

F3 Sch. 15A paras. 27-27F substituted for Sch. 15A para. 27 (with application in accordance with art. 1(4) of the amending S.I.) by The Building Societies (Floating Charges and Other Provisions) Order 2016 (S.I. 2016/679), arts. 1(1), **4(3)(b)**

27E. Subsection (1) of section 70 of the Act (interpretation for Chapter 2), as applied to a building society, has effect as if—

(a) in the definition of "company" for the words "an incorporated company (whether or not a company registered under the Companies Act 2006)" there were substituted "a building society"; and

(b) the definition of "the register" were omitted.

Textual Amendments

F3 Sch. 15A paras. 27-27F substituted for Sch. 15A para. 27 (with application in accordance with art. 1(4) of the amending S.I.) by The Building Societies (Floating Charges and Other Provisions) Order 2016 (S.I. 2016/679), arts. 1(1), **4(3)(b)**

27F. Chapter 4 of Part 3 of the Act (prohibition of appointment of administrative receiver), as applied to a building society, has effect as if—

(a) in section 72A (floating charge holder not to appoint administrative receiver)—

(i) in subsections (1) and (2) the word "qualifying" and in subsection (3) the definition of "holder of a qualifying floating charge in respect of a company's property" were omitted; and

(ii) subsections (4)(a), (5) and (6) were omitted; and

(b) sections 72B to 72H (exceptions to prohibition) were omitted.**]]**

Textual Amendments

F3 Sch. 15A paras. 27-27F substituted for Sch. 15A para. 27 (with application in accordance with art. 1(4) of the amending S.I.) by The Building Societies (Floating Charges and Other Provisions) Order 2016 (S.I. 2016/679), arts. 1(1), **4(3)(b)**

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