

SCHEDULES

SCHEDULE 17

TRANSFERS OF BUSINESS : SUPPLEMENTARY PROVISIONS

PART II

CONFIRMATION BY COMMISSION : PROCEDURE

- 6 An application by a building society for confirmation by the Commission of a transfer of its business to a company shall be made in such manner as the Commission may prescribe.
- 7 (1) Where a building society applies for confirmation of a transfer of its business, the society shall publish a notice of the application in any one or more of the London Gazette, the Edinburgh Gazette or the Belfast Gazette, as the Commission directs and, if it so directs, in one or more newspapers.
- (2) A notice published in pursuance of sub-paragraph (1) above shall—
- (a) state that any interested party has the right to make representations to the Commission with respect to the application ;
 - (b) specify a date determined by the Commission before which any written representations or notice of a person's intention to make oral representations must be received by the Commission; and
 - (c) specify a date determined by the Commission as the day on which it intends to hear any oral representations.
- 8 (1) After the date specified in the notice in pursuance of paragraph 7(2)(b) above, the Commission shall—
- (a) determine the time and place at which oral representations may be made;
 - (b) give notice of that determination to the building society making the transfer and any persons who have given notice of their intention to make oral representations ; and
 - (c) send copies of the written representations received by the Commission to the building society making the transfer.
- (2) The Commission shall allow the building society making the transfer an opportunity to comment on the written representations, whether at a hearing or in writing, before the expiration of such period as the Commission specifies in a notice to the society.