

SCHEDULES

SCHEDULE 20

TRANSITIONAL AND SAVING PROVISIONS

Provision of conveyancing services for building societies

- 18 (1) A building society may, at any time during the period of three years beginning with the day on which section 66 of the Administration of Justice Act 1985 ("section 66") comes or came into force or for such shorter period as is prescribed by the Commission by order in a statutory instrument, alter the rules of the society by resolution of the board of directors so as to provide for conveyancing services to be carried out on the society's behalf, in relation to estates or interests in land in England and Wales, by all or any of the following, namely—
- (a) a recognised body within the meaning of section 9 of that Act;
 - (b) a licensed conveyancer within the meaning of section 11(2) of that Act; and
 - (c) a recognised body within the meaning of Part II of that Act.
- (2) If, on the day on which this paragraph comes into operation, no day has been appointed for the commencement of section 66, the rules of a building society may be so altered within the period of three years from the commencement of this paragraph or such shorter period as is prescribed by the Commission by order in a statutory instrument.
- (3) Where any alteration of the rules of a society is effected under sub-paragraph (1) above, the society shall send to the central office three copies of the alteration signed by the secretary and a statutory declaration by an officer of the society that the alteration was effected by resolution of the board of directors.
- (4) Where copies are sent to the central office in accordance with sub-paragraph (3) above, and the central office is satisfied that the alteration is in conformity with this Act and (where applicable) any instruments under it, it shall—
- (a) retain and register one of the copies,
 - (b) return another to the secretary of the society together with a certificate of registration of the alteration, and
 - (c) keep another copy, together with a copy of that certificate, in the public file of the society.
- (5) If a building society fails to comply with sub-paragraph (3) above, the society shall be liable on summary conviction to a fine not exceeding level 4 on the standard scale, and so shall any officer who is also guilty of the offence.
- (6) The power to alter the rules under sub-paragraph (1) above shall cease to be exercisable by a building society if, during the period of three years mentioned in that sub-paragraph or sub-paragraph (2) or within such lesser period as is prescribed under those sub-paragraphs, as the case may be, a special resolution is passed altering

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

(in any respect) the rules of the society in pursuance of paragraph 4 of Schedule 2 to this Act.

(7) In this paragraph, " conveyancing services " has the same meaning as in paragraph 1(3) of Schedule 21 to this Act