

**Changes to legislation:** Building Societies Act 1986, Paragraph 9 is up to date with all changes known to be in force on or before 18 May 2023. 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

### [<sup>F1</sup>SCHEDULE 8A

#### TRANSFER DIRECTIONS: MODIFICATIONS OF PART X

##### Textual Amendments

**F1** Sch. 8A inserted (9.6.1997) by 1997 c. 32, s. 17(2), Sch. 4; S.I. 1997/1427, art. 2(c)

### PART II

#### DIRECTIONS UNDER SECTION 42B(4)

##### *Statements to members*

- 9 (1) The following provisions of this paragraph shall apply in place of Part I of Schedule 17.
- (2) The society shall send to every member entitled to notice of a meeting of the society, a statement containing—
- (a) the particulars required, in relation to prescribed matters, by regulations under section 42B(8); and
  - (b) particulars of any other matters required by the [<sup>F2</sup>appropriate authority] in the case of the particular transfer of business,
- with or without other particulars regarding that transfer.
- [ The PRA must consult the FCA before requiring any particulars under sub-<sup>F3</sup>(2ZA) paragraph (2)(b).]
- [ Where a statement is required to be sent to a member under sub-paragraph (2)—
- <sup>F4</sup>(2A) (a) it may be sent to him electronically only if it is sent to an electronic address notified to the society by that member for the purpose;
- (b) the requirement to send it shall also be treated as satisfied if the conditions set out in sub-paragraph (2B) are satisfied.
- (2B) The conditions of this sub-paragraph are satisfied in the case of a statement if—
- (a) the society and that person have agreed that statements that are required to be sent to him may instead be accessed by him on a web site;
  - (b) the agreement applies to the statement in question;
  - (c) <sup>F5</sup>...the society notifies him within the period specified in sub-paragraph (3) of—
    - (i) the publication of the notice and any statement on a web site,
    - (ii) the address of that web site,

---

*Changes to legislation: Building Societies Act 1986, Paragraph 9 is up to date with all changes known to be in force on or before 18 May 2023. 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*

---

- (iii) the place on that web site where the documents may be accessed, and how they may be accessed; and
  - (d) that statement is published continuously on that web site throughout the period beginning with the giving of that notification and ending with the decision of the [F<sup>2</sup>appropriate authority] whether to confirm the transfer pursuant to section 98.
- (2C) Where, in a case in which sub-paragraph (2A)(b) is relied on for compliance with a requirement of sub-paragraph (2)—
- (a) a statement is published for a part, but not all, of the period mentioned in subparagraph (2B)(d), but
  - (b) the failure to publish it throughout that period is wholly attributable to circumstances which it would not be reasonable to have expected the society to prevent or avoid,
- the failure shall not invalidate the proceedings of the meeting.]
- (3) The statement shall be sent—
- (a) where the [F<sup>2</sup>appropriate authority] has given the society a direction under [F<sup>6</sup>section 42B(1)(aa) or (b)] , within the period (not being less than 28 days) specified in [F<sup>7</sup>a final notice given by the [F<sup>2</sup>appropriate authority] under section 390 of the Financial Services and Markets Act 2000];
  - (b) where the [F<sup>2</sup>appropriate authority] has not given the society such a direction, within 14 days of the board of directors passing a resolution in pursuance of the direction.
- [ For the purposes of sub-paragraph (3) above, in a case in which sub-paragraph (2A)
- <sup>F8</sup>(3A) (b) is relied on for compliance with a requirement under sub-paragraph (2), a statement published on a web site in accordance with sub-paragraph (2B) is to be treated as sent to a person on the day that the notification is given in accordance with sub-paragraph (2B)(c).]
- (4) No statement shall be sent unless its contents, so far as they concern the prescribed matters or any matter of which particulars are required to be given under sub-paragraph (2)(b) above, have been approved by the [F<sup>2</sup>appropriate authority] .
- (5) A failure to comply with a requirement of this paragraph shall not invalidate the transfer of business; but, if the society fails without reasonable excuse to comply with such a requirement 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.]

#### Textual Amendments

- F2** Words in Sch. 8A substituted (1.4.2013) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2013 \(S.I. 2013/496\)](#), art. 1(1), **Sch. 8 para. 54(2)** (with Sch. 12)
- F3** Sch. 8A para. 9(2ZA) inserted (1.4.2013) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2013 \(S.I. 2013/496\)](#), art. 1(1), **Sch. 8 para. 54(4)** (with Sch. 12)
- F4** Sch. 8A para. 9(2A)-(2C) inserted (20.3.2003) by [The Building Societies Act 1986 \(Electronic Communications\) Order 2003 \(S.I. 2003/404\)](#), arts. 1(1), **21(2)**
- F5** Words in Sch. 8A para. 9(2B)(c) omitted (18.2.2014) by virtue of [Financial Services \(Banking Reform\) Act 2013 \(c. 33\)](#), s. 148(2), **Sch. 9 para. 13**

---

**Changes to legislation:** *Building Societies Act 1986, Paragraph 9 is up to date with all changes known to be in force on or before 18 May 2023. 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*

---

- F6** Words in Sch. 8A para. 9(3) substituted (1.4.2013) by [Financial Services Act 2012 \(c. 21\), ss. 56\(5\), 122\(3\)](#) (with [Sch. 20](#)); [S.I. 2013/423, art. 3, Sch.](#)
- F7** Words in Sch. 8A para. 9(3)(a) 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. 204\(b\)](#) (with [art. 13\(3\), Sch. 5](#)); [S.I. 2001/3538, art. 2](#)
- F8** Sch. 8A para. 9(3A) inserted (20.3.2003) by [The Building Societies Act 1986 \(Electronic Communications\) Order 2003 \(S.I. 2003/404\), arts. 1\(1\), 21\(3\)](#)

---

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

- C1** Sch. 8A para. 9 amended (2.3.1998) by [S.I. 1998/212, reg. 5\(1\), Sch. 3](#)

**Changes to legislation:**

Building Societies Act 1986, Paragraph 9 is up to date with all changes known to be in force on or before 18 May 2023. 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.

[View outstanding changes](#)

**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](#)