

## SCHEDULES

### SCHEDULE 9

Section 68(4).

#### DIRECTORS : REQUISITE PARTICULARS OF RESTRICTED TRANSACTIONS

##### *Preliminary*

- 1 In this Schedule—
- "the financial year" means the financial year to which the statement under section 68(3) relates ;
- " restricted transaction or arrangement" means any transaction or arrangement falling within section 65(1) particulars of which are required to be included in that statement;
- and other expressions have the same meaning as in those sections.

##### *The requisite particulars*

- 2 (1) The particulars of a restricted transaction or arrangement required by section 68(3) are particulars of the principal terms of the transaction or arrangement.
- (2) Without prejudice to the generality of sub-paragraph (1) above, the following particulars of a restricted transaction or arrangement are required—
- (a) a statement of the fact either that the transaction or arrangement was made or that it subsisted during the financial year;
  - (b) the name of the person for whom it was made and, where that person is or was connected with a director of the building society, the name of that director;
  - (c) in the case of an advance or other loan or any related guarantee—
    - (i) the amount of the mortgage debt or corresponding liability both at the beginning and at the end of the financial year;
    - (ii) the maximum amount of that debt or liability during that year;
    - (iii) the amount of any interest which, having fallen due, has not been paid ; and
    - (iv) the amount of any provision made in the accounts in respect of any failure or anticipated failure by the borrower to repay the whole or part of the loan or to pay the whole or part of any interest on it;
  - (d) in the case of a disposal of property by way of lease or hire—
    - (i) the value of the property;
    - (ii) the amount of any rental which, having fallen due, has not been paid ; and
    - (iii) the amount of any provision made in the accounts in respect of any failure or anticipated failure by the lessee or hirer to pay the whole or part of the rent;
  - (e) in the case of any payment made on behalf of the director or person connected with him, the amount of the payment ; and

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*Status: This is the original version (as it was originally enacted).*

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- (f) in the case of a guarantee or security—
  - (i) the amount for which the building society was liable under the guarantee or security both at the beginning and at the end of the financial year;
  - (ii) the maximum amount for which the society may become liable; and
  - (iii) any amount paid and any liability incurred by the society for the purpose of fulfilling the guarantee or security (including any loss incurred by reason of its enforcement).