



# Friendly Societies Act 1992

## 1992 CHAPTER 40

### PART V

#### REGULATION OF FRIENDLY SOCIETIES' BUSINESS

##### *Powers of <sup>F1</sup>FCA and PRA]*

##### <sup>F1</sup>55A Supervision of controllers.

<sup>F2</sup>(1) .....

(2) In this Act—

“controller”, in relation to a friendly society to which section 37(2) or (3) of this Act applies, means a person who, either alone or with any associate or associates—

- (a) is entitled to exercise or control the exercise of 10 per cent. or more of the voting power at any general meeting of the society; or
- (b) is able to exercise a significant influence over the management of the society by virtue of an entitlement to exercise, or to control the exercise of, the voting power at any general meeting of the society;

<sup>F3</sup> .....

<sup>F4</sup>(3) .....]

#### Textual Amendments

**F1** S. 55A added (1.9.1994) by S.I. 1994//1984 reg. 14(1)

**F2** S. 55A(1) repealed (1.12.2001) by S.I. 2001/2617, arts. 2, 13(2), Sch. 4 (with art. 13(3), Sch. 5); S.I. 2001/3538, art. 2(1)

**F3** Definition of “notifiable voting rights” in s. 55A(2) repealed (1.12.2001) by S.I. 2001/2617, arts. 2, 13(2), Sch. 4 (with art. 13(3), Sch. 5); S.I. 2001/3538, art. 2(1)

**F4** S. 55A(3) repealed (1.12.2001) by S.I. 2001/2617, arts. 2, 13(2), Sch. 4 (with art. 13(3), Sch. 5); S.I. 2001/3538, art. 2(1)

**Changes to legislation:**

There are currently no known outstanding effects for the Friendly Societies Act 1992, Section 55A.