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**Changes to legislation:** There are currently no known outstanding effects for the Building Societies Act 1997, Cross Heading: Winding up or dissolution: supplementary. (See end of Document for details)

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## SCHEDULES

### SCHEDULE 7

#### OTHER AMENDMENTS OF 1986 ACT

##### *Winding up or dissolution: supplementary*

40 For section 92 of the 1986 Act there shall be substituted the following section—

**“92 Supplementary.**

Where at any time a building society is being wound up or dissolved by consent, a borrowing member shall not be liable to pay any amount other than one which, at that time, is payable under the mortgage or other security by which his indebtedness to the society in respect of the loan is secured.”

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**Commencement Information**

**II** Sch. 7 para. 40 in force at 1.12.1997 by S.I. 1997/2668, art. 2, Sch. Pt. II (subject as mentioned in art. 2(2)-(5) of that S.I.)

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