
Changes to legislation: There are currently no known outstanding effects for the Building Societies Act 1997, Paragraph 66. (See end of Document for details)

SCHEDULES

SCHEDULE 7

OTHER AMENDMENTS OF 1986 ACT

Mergers: supplementary provisions

- 66 (1) In paragraph 1 of Schedule 16 to the 1986 Act (mergers: supplementary provisions)
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- (a) in sub-paragraph (4)(e), for the words “class 1 or 2 advances made by the building society” there shall be substituted the words “loans made by the building society which are secured on land”; and
 - (b) sub-paragraph (5) shall cease to have effect.
- (2) For sub-paragraph (2) of paragraph 4 of that Schedule there shall be substituted the following sub-paragraphs—
- “(2) In any case where merger resolutions are to be moved at any meeting of a building society, every notice of the meeting shall have included in or with it—
- (a) a merger statement with respect to any merger proposal, other than a proposal of which notice has already been given under this paragraph, received by it more than 42 days before the date of the meeting; and
 - (b) a transfer proposal notification with respect to any transfer proposal so received by it.
- (3) In this paragraph and paragraph 5 below—
- “transfer proposal” has the same meaning as in Part IA of Schedule 17;
- “transfer proposal notification” means a transfer proposal notification (within the meaning of that Part) required to be sent to members by paragraph 5B(1) of that Schedule.”
- (3) In sub-paragraph (1) of paragraph 5 of that Schedule—
- (a) after the words “merger statement” there shall be inserted the words “or transfer proposal notification”; and
 - (b) after the words “the statement” there shall be inserted the words “or notification”.
- (4) In sub-paragraph (2) of that paragraph, after the words “merger statement” there shall be inserted the words “or transfer proposal notification”.

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Commencement Information

- II** [Sch. 7 para. 66](#) partly in force; [Sch. 7 para. 66](#) not in force at Royal Assent see [s. 47\(3\)](#); [Sch. 7 para. 66\(1\)\(a\)\(b\)\(2\)\(3\)\(4\)](#) in force at 1.12.1997 by [S.I. 1997/2668](#), [art. 2](#), [Sch. Pts. I, II](#) (subject as mentioned in [art. 2\(2\)-\(5\)](#) of that S.I.)

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