Co-operative and Community
Benefit Societies Act 2014

CHAPTER 14

CO-OPERATIVE AND COMMUNITY
BENEFIT SOCIETIES ACT 2014

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1 In this Schedule— “the 1893 Act” means the Industrial and...

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3 In the case of a society which was a registered...

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9 (1) Despite anything contained in its rules, a registered society's...

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10 Section 37(4) applies in relation to a nomination made before...

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11 Section 50(3) does not apply to decisions made before 20...

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12 Section 59 does not apply in relation to an instrument...
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1 The Credit Unions Act 1979 is amended as follows.

2 (1) Section 1 (registration) is amended as follows.

3 (1) Section 2 (supplementary provisions as to registration) is amended...

4 (1) Section 3 (use of name “credit union” etc) is...

5 (1) Section 4 (rules) is amended as follows.

6 (1) Section 6 (minimum number of members) is amended as...

7 In section 7(3) (shares) for “section 24(1) of the 1965...

8 (1) Section 7A (power to issue interest-bearing shares) is amended...

9 (1) Section 18 (power to appoint inspector and call meeting)...

10 (1) Section 20 (cancellation or suspension of registration etc) is...

11 (1) Section 21 (amalgamations and transfers of engagements) is amended...

12 In section 22 (no conversion of credit union into company...

13 (1) Section 23 (conversion of company into credit union) is...

14 In section 26 (prohibition on subsidiaries) for the words from...

15 (1) Section 28 (provisions as to offences) is amended as...

16 (1) Section 31 (interpretation etc) is amended as follows.

17 (1) Section 32 (Northern Ireland) is amended as follows.

18 (1) Schedule 1 (rules) is amended as follows.

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Forged Transfers Act 1891 (c. 43)

19 (1) Section 3 of the Forged Transfers Act 1891 (application...}

Libraries Offences Act 1898 (c. 53)

20 In section 3 of the Libraries Offences Act 1898 (application...

Stock Transfer Act 1963 (c. 18)

21 In section 1(4) of the Stock Transfer Act 1963 (simplified...

Transport Act 1968 (c. 73)

22 In section 10B(6)(b) of the Transport Act 1968 (boundaries of...

National Savings Bank Act 1971 (c. 29)

23 In section 16 of the National Savings Bank Act 1971...
Local Government Act 1972 (c. 7)

(1) Schedule 12A to the Local Government Act 1972 (access...

Friendly Societies Act 1974 (c. 46)

25 The Friendly Societies Act 1974 is amended as follows.
26 In section 40 (remuneration of qualified auditors), in subsections (1)...
27 In section 82(9) (amalgamation and transfer of engagements) for the...
28 In section 84A (conversion of registered societies into industrial and...
29 In section 109(1) (regulations) for "Industrial and Provident Societies
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30 (1) Schedule 6A (conversion of registered societies into industrial and...

Industrial Common Ownership Act 1976 (c. 78)

31 In section 2(1)(a) of the Industrial Common Ownership Act 1976...

Housing Act 1985 (c. 68)

32 The Housing Act 1985 is amended as follows.
33 In section 5(2) (housing associations: “fully mutual”) for “society
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34 In section 6A (the Corporation) for “society registered under the...
35 In section 27AB (management agreements with tenant management
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Housing Associations Act 1985 (c. 69)

36 In section 1(2) of the Housing Association Act 1985 (housing...

Finance Act 1986 (c. 41)

37 In section 24(5) of the Finance Act 1986 (approved profit...

Company Directors Disqualification Act 1986 (c. 46)

38 (1) Section 22E of the Company Directors Disqualification Act 1986...

Housing (Scotland) Act 1987 (c. 26)

39 In section 300(1)(b) of the Housing (Scotland) Act 1987 (“co-
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Income and Corporation Taxes Act 1988 (c. 1)

40 In section 187(10) of the Income and Corporation Taxes Act...

Local Government and Housing Act 1989 (c. 42)

41 The Local Government and Housing Act 1989 is amended as...
42 In section 67(1) (application of, and orders under, Part 5)—...
43 In section 69(8) (companies subject to local authority influence) for...

Opticians Act 1989 (c. 44)

44 In section 9(2)(d)(i) of the Opticians Act 1989 (list of...
**Enterprise and New Towns (Scotland) Act 1990 (c. 35)**

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<tr>
<td>45</td>
<td>In section 8(1)(m) of the Enterprise and New Towns (Scotland)...</td>
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**Taxation of Chargeable Gains Act 1992 (c. 12)**

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<tr>
<td>46</td>
<td>The Taxation of Chargeable Gains Act 1992 is amended as...</td>
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<td>47</td>
<td>(1) Section 140E (merger leaving assets within UK tax charge)...</td>
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<td>48</td>
<td>In section 140F(1)(b) (merger: assets outside UK tax charge) for...</td>
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<td>49</td>
<td>In section 140G(1)(b) (treatment of securities issued on merger) for...</td>
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<td>50</td>
<td>(1) Section 170 (interpretation of sections 171 to 181) is...</td>
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<td>51</td>
<td>In the heading before section 217D for “Industrial and provident...</td>
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<td>52</td>
<td>In section 217D(3) (disposal of assets on union, amalgamation or...</td>
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<td>53</td>
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**Trade Union and Labour Relations (Consolidation) Act 1992 (c. 52)**

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<td>54</td>
<td>In section 10(3)(b) of the Trade Union and Labour Relations...</td>
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**Housing Act 1996 (c. 52)**

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<tr>
<td>55</td>
<td>The Housing Act 1996 is amended as follows.</td>
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<td>56</td>
<td>For “an industrial and provident society” (in each place except...</td>
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<td>57</td>
<td>In section 1A (Welsh bodies) for paragraph (b) (not including...</td>
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<td>58</td>
<td>In section 2(1)(b) (eligibility for registration) for the words from...</td>
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<td>59</td>
<td>(1) Section 48(2) (powers of the manager: transfer of engagements)...</td>
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<td>60</td>
<td>In section 57 (definitions relating to industrial and provident societies)...</td>
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<td>61</td>
<td>In section 59(1)(b) (meaning of “officer” of registered social landlord)...</td>
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<td>62</td>
<td>In section 60(1)(c) (meaning of “subsidiary”) for “the Friendly and...</td>
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<td>63</td>
<td>In section 61(2) (meaning of “associate”) for “the Friendly and...</td>
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<td>64</td>
<td>(1) Section 64 (index of defined expressions: Part 1) is...</td>
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<td>65</td>
<td>(1) Schedule 1 (regulation of registered social landlords) is amended...</td>
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**Scotland Act 1998 (c. 46)**

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<tr>
<td>66</td>
<td>In Part 2 of Schedule 5 to the Scotland Act...</td>
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**Greater London Authority Act 1999 (c. 29)**

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<td>67</td>
<td>In section 34A(4) of the Greater London Authority Act 1999...</td>
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**Financial Services and Markets Act 2000 (c. 8)**

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<tr>
<td>68</td>
<td>The Financial Services and Markets Act 2000 is amended as...</td>
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<td>69</td>
<td>In section 138K(5)(c) (consultation: mutual societies) for “the Industrial...</td>
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<td>70</td>
<td>In section 355(1) (interpretation of Part 24) in the definition...</td>
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<td>71</td>
<td>Section 417(1) (definitions) is amended as follows.</td>
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<td>72</td>
<td>In Part 2 of Schedule 11A (transferable securities) in paragraph...</td>
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**Terrorism Act 2000 (c. 11)**

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<td>73</td>
<td>(1) Paragraph 2(1)(a) of Schedule 3A to the Terrorism Act...</td>
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</table>
Political Parties, Elections and Referendums Act 2000 (c. 41)
74 The Political Parties, Elections and Referendums Act 2000 is amended...
75 In section 26(8)(b) (financial structure of registered party: adoption of...
76 In section 54(2)(g) (permissible donors) for the words from “or...
77 In Schedule 6 (details to be given in donation reports)...
78 In Schedule 6A (details to be given in transaction reports)...

Housing (Scotland) Act 2001 (asp 10)
79 (1) Section 83 of the Housing (Scotland) Act 2001 (interpretation...

Land Registration Act 2002 (c. 9)
80 In section 91 of the Land Registration Act 2002 (electronic...

Proceeds of Crime Act 2002 (c. 29)
81 (1) Paragraph 2(1)(a) of Schedule 9 to the Proceeds of...

Income Tax (Earnings and Pensions) Act 2003 (c. 1)
82 (1) In Part 4 of Schedule 2 to the Income...

Licensing Act 2003 (c. 17)
83 The Licensing Act 2003 is amended as follows.
84 In section 64(2) (additional conditions for supply of alcohol) for...
85 (1) Section 65 (industrial and provident societies, friendly societies etc)...

Fire and Rescue Services Act 2004 (c. 21)
86 In section 5B(3)(b) of the Fire and Rescue Services Act...

Companies (Audit, Investigations and Community Enterprise) Act 2004 (c. 27)
87 The Companies (Audit, Investigations and Community Enterprise) Act 2004 is...
88 (1) Section 15D(4)(g) (permitted disclosure of information obtained under compulsory...
89 In section 53(b) (ceasing to be a community interest company)...
90 (1) Section 56 (becoming an industrial and provident society) is...

Housing Act 2004 (c. 34)
91 (1) In Schedule 14 to the Housing Act 2004 (buildings...

Income Tax (Trading and Other Income) Act 2005 (c. 5)
92 The Income Tax (Trading and Other Income) Act 2005 is...
93 In sections 367(3) and 369(2) for “industrial and provident society...
94 (1) Section 379 (industrial and provident society payments) is amended...
95 In section 483(3) (exclusion of credit union group life policies)...

Changes to legislation: Co-operative and Community Benefit Societies Act 2014 is up to date with all changes known to be in force on or before 25 March 2021. 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
<table>
<thead>
<tr>
<th>Section</th>
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<tr>
<td>96</td>
<td>The Charities and Trustee Investment (Scotland) Act 2005 is amended...</td>
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<td>97</td>
<td>(1) Section 56 (conversion of charity which is a company)...</td>
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<td>98</td>
<td>In section 58(3)(b) (conversion: supplementary) for “Industrial and Provident Societies”...</td>
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<td>99</td>
<td>The Companies Act 2006 is amended as follows.</td>
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<td>100</td>
<td>(1) Section 461(4)(g) (permitted disclosure of information obtained under compulsory)...</td>
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<td>101</td>
<td>In section 1099(3)(e) (registrar's index of company names etc) for...</td>
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<td>102</td>
<td>(1) In Part 2 of Schedule 2 (permitted disclosure for...</td>
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<td>103</td>
<td>(1) In Part 2 of Schedule 11A (permitted disclosure for...</td>
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<td>104</td>
<td>The Income Tax Act 2007 is amended as follows.</td>
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<td>105</td>
<td>(1) Section 151(1) (interpretation of Chapter 6 of Part 4)...</td>
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<td>106</td>
<td>(1) In section 309A(9) (excluded activities: subsidised generation or export of...</td>
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<td>107</td>
<td>In section 853(2)(b)(iii) (meaning of “deposit-taker”) for “the Industrial and...</td>
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<td>108</td>
<td>In section 874(5)(a) (duty to deduct from certain payments of...</td>
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<td>109</td>
<td>(1) Section 887 (industrial and provident society payments) is amended...</td>
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<td>110</td>
<td>In section 991(3)(c) (meaning of “bank”) for “the Industrial and...</td>
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<td>111</td>
<td>(1) Schedule 4 (index of defined expressions) is amended as...</td>
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<td>112</td>
<td>The Building Societies (Funding) and Mutual Societies (Transfers) Act 2007...</td>
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<td>113</td>
<td>(1) Section 3 (transfers to subsidiaries of other mutuals) is...</td>
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<td>114</td>
<td>In section 4(5) (transfers to subsidiaries: distribution of funds) for...</td>
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<td>115</td>
<td>(1) Section 27(12) of the Serious Crime Act 2007 (powers...</td>
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<td>116</td>
<td>Section 49 of the Bankruptcy and Diligence etc. (Scotland) Act...</td>
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<td>117</td>
<td>(1) Subsection (1) is amended as follows.</td>
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<td>118</td>
<td>In subsection (2), for “4” substitute “ 63 ”...</td>
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<td>119</td>
<td>(1) Subsection (3) is amended as follows.</td>
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<td>120</td>
<td>The Housing and Regeneration Act 2008 is amended as follows....</td>
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<td>For “an industrial and provident society” (in each place) substitute...</td>
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<td>In section 79(1)(b) (English bodies) for “the Industrial and Provident...</td>
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</table>
125 (1) Section 134 (non-audited industrial and provident society) is amended...
126 (1) Section 157 (extra powers of manager of industrial and...
127 In section 161(2) (company: conversion into industrial and provident society)...
128 In section 163 (industrial and provident society: restructuring) for subsection...
129 In section 164(3) (industrial and provident society: winding up) for...
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131 (1) Section 167 (transfer of property) is amended as follows....
132 In section 212(6) (industrial and provident societies: change of rules)...  
133 In section 255(4) (amalgamation) for “section 50 of the Industrial...
134 In section 270 (meaning of “officer”) for “section 74 of...
135 In section 271(4) (meaning of “subsidiary” and “associate”) for “the...
136 In section 275 (general)— (a) omit the definition of “industrial...
137 In section 276 (index of defined terms)—

Local Transport Act 2008 (c. 26)
138 In section 102C(6)(b) of the Local Transport Act 2008 (boundaries)...  

Counter Terrorism Act 2008 (c. 28)
139 (1) In Schedule 7 to the Counter Terrorism Act 2008...

Corporation Tax Act 2009 (c. 4)
140 The Corporation Tax Act 2009 is amended as follows.  
141 For “registered industrial and provident society” (in each place where...
142 For “the Industrial and Provident Societies Act 1965” (in each...
143 For “industrial and provident societies” (in each place where those...
144 In section 465(3)(d) (exclusion of distributions except in tax avoidance...  
145 In section 499 (industrial and provident society payments treated as...  
146 In Schedule 4 (index of defined expressions)—

Finance Act 2009 (c. 10)
147 In section 124(2) of the Finance Act 2009 (mutual societies:...  

Local Democracy, Economic Development and Construction Act 2009 (c. 20)
148 The Local Democracy, Economic Development and Construction Act 2009 is...  
149 For “an industrial and provident society” (in each place) substitute...
150 In section 40(4) (exclusions) for the words from “subsection (1)”...
151 In section 43(6)(c) (right of entity to appoint auditor to...
152 (1) Section 44(4) (functions of auditor not appointed to conduct...
153 (1) Section 54(1) (interpretation) is amended as follows.  
154 In section 113B(6) (boundaries of power under section 113A)—

Corporation Tax Act 2010 (c. 4)
155 The Corporation Tax Act 2010 is amended as follows.  
156 For “registered industrial and provident society” (in each place where...
In section 47 (registered industrial and provident societies) for the...

(1) Section 90(1) (interpretation of Chapter 5 of Part 4)...

In section 151(2) (meaning of 75% subsidiary) for “registered industrial...

In section 645(3) (tests to be satisfied by the association)...

In section 653(3)(a) (approval of self-build societies) for “the Industrial...

In section 654(1) (delegation of powers to Regulator of Social...

In section 655(2) (meaning of “the Industrial Society”) for “the Industrial and provident...

In section 656(3) (transfer of property of Homes and Communities...

In section 657(3)(b) (transfer of property of Homes and Communities...

In Schedule 4 (index of defined expressions)—

Taxation (International and Other Provisions) Act 2010 (c. 8)

(1) Section 118 of the Taxation (International and Other Provisions)...

Finance Act 2010 (c. 13)

In Part 3 of Schedule 1 to the Finance Act...

Finance Act 2011 (c. 11)

In Part 8 of Schedule 19 to the Finance Act...

Localism Act 2011 (c. 20)

The Localism Act 2011 is amended as follows.

In section 4(4)(b) (limits on doing things for commercial purpose...)

In section 190(3) (transfer of property of Homes and Communities...

In section 191(5) (abolition of London Development Agency and transfer...)

In section 200(9) (transfers of property etc to a Mayoral...

In section 216(4) (transfers of property, rights and liabilities) in...

Public Bodies Act 2011 (c. 24)

(1) Section 36(1) of the Public Bodies Act 2011 (interpretation)...

Charities Act 2011 (c. 25)

The Charities Act 2011 is amended as follows.

(1) Section 229 (application for conversion by registered society) is...

(1) Schedule 3 (exempt charities) is amended as follows.

SCHEDULE 5 — Transitional and savings

Continuity of the law

1 The repeal and re-enactment of provisions by this Act does...

2 (1) This paragraph applies to a reference (express or implied)...

3 (1) Sub-paragraph (2) applies to a reference (express or implied)...
4 Any power conferred by an Act that is exercisable in...
5 Anything done, or having effect as if done, under (or...
6 (1) Paragraphs 1 to 5 have effect in place of...

Effect of old transitionals and savings
7 The repeals made by this Act do not affect the...
8 (1) The repeal by this Act of an enactment previously...

Use of existing forms etc
9 Any reference to an enactment repealed by this Act which...

Meaning of “enactment”
10 In this Schedule “enactment” includes— (a) an enactment contained in...

SCHEDULE 6 — Transitory modifications etc

Establishment of a single county court
1 (1) This paragraph applies if section 17(1) of the Crime...

Amendments relating to the punishment of offences in England and Wales
2 In relation to an offence committed before the commencement of...

Land Registration etc. (Scotland) Act 2012 (asp 5)
3 Until paragraph 15 of Schedule 5 to the Land Registration...

SCHEDULE 7 — Repeals and revocations
Changes to legislation:
Co-operative and Community Benefit Societies Act 2014 is up to date with all changes known to be in force on or before 25 March 2021. 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:

- s. 62 substituted by 2007 asp 3 s. 49(1) (The original amended provisions 1967 c. 48, ss. 3, 4, 5 were repealed and consolidated as 2014 c. 14, ss. 62, 63, 64, see 2014 c. 14)
- s. 63 repealed by 2007 asp 3 s. 49(2) (The original amended provisions 1967 c. 48, ss. 3, 4, 5 were repealed and consolidated as 2014 c. 14, ss. 62, 63, 64, see 2014 c. 14)
- s. 64 modified by 2007 asp 3 s. 49(3)(b) (The original amended provisions 1967 c. 48, ss. 3, 4, 5 were repealed and consolidated as 2014 c. 14, ss. 62, 63, 64, see 2014 c. 14)
- s. 64(1)(a) substituted by 2007 asp 3 s. 49(3)(a) (The original amended provisions 1967 c. 48, ss. 3, 4, 5 were repealed and consolidated as 2014 c. 14, ss. 62, 63, 64, see 2014 c. 14)