



Co-operative and Community Benefit Societies Act 2014

2014 CHAPTER 14

PART 9

AMALGAMATIONS, CONVERSIONS, DISSOLUTION ETC

Dissolution by an instrument of dissolution

121 Instruments of dissolution: notification to FCA etc

- (1) This section applies in relation to an instrument of dissolution within section 119(1).
- (2) The instrument must be sent to the FCA (and, if the society is a PRA-authorized person, the PRA), accompanied by a statutory declaration that all relevant provisions of this Act have been complied with.
- (3) The statutory declaration must be made by the society's secretary and—
 - (a) 3 members, or
 - (b) both members (if the society consists solely of 2 registered societies).
- (4) A copy of any special resolution under section 119—
 - (a) signed by the chair of the second meeting, and
 - (b) countersigned by the society's secretary,must be sent to the FCA (and, if the society is a PRA-authorized person, the PRA) within the period of 14 days beginning with the day of the second meeting.
- (5) The FCA must register the instrument of dissolution (and any alterations to it) in the same way as an amendment of the society's rules.

But it must not register it until it has received the society's annual return for its last year of account (see section 77(8) or 78(7)).

Status: This is the original version (as it was originally enacted).

- (6) The FCA must register a copy special resolution received under subsection (4) at the same time as it registers the instrument of dissolution (and any alterations to it).
- (7) The instrument of dissolution (and any alterations to it) are binding on the society's members.
- (8) In this section “the second meeting” has the same meaning as in section 120.