



Co-operative and Community Benefit Societies Act 2014

2014 CHAPTER 14

PART 9

AMALGAMATIONS, CONVERSIONS, DISSOLUTION ETC

Dissolution on winding up

123 Dissolution of society on winding up

- (1) A registered society may be dissolved on its being wound up in pursuance of an order or resolution made as is directed in the case of companies.
- (2) The provisions relating to the winding up of companies have effect in relation to a registered society as if the society were a company, subject to the following modifications—
 - (a) a reference to the registrar of companies is to be read as the FCA;
 - (b) a reference to a company registered in Scotland is to be read as a registered society whose registered office is in Scotland;
 - (c) if the society is wound up in Scotland, the court having jurisdiction is the sheriff court whose jurisdiction contains the society's registered office.
- (3) Where a resolution for the voluntary winding up of a registered society is passed—
 - (a) the society must send a copy of it to the FCA (and, if the society is a PRA-
authorised person, the PRA) within 15 days after it is passed, and
 - (b) a copy of it must be annexed to every copy of the society's registered rules issued after it is passed.
- (4) In this section “company” means a company registered under the Companies Acts.
- (5) This section is subject to section 126 (dissolution to occur only after society's property has been dealt with).

Changes to legislation:

There are currently no known outstanding effects for the Co-operative and Community Benefit Societies Act 2014, Section 123.