



# Co-operative and Community Benefit Societies Act 2014

## 2014 CHAPTER 14

### PART 2

#### NAME, RULES, POWERS ETC

##### *Rules: general*

#### **15 Rules to bind members**

- (1) A registered society's registered rules bind the society and all its members and all persons claiming through them to the same extent as if—
  - (a) each member had subscribed the member's name and affixed the member's seal to the rules, and
  - (b) there were contained in the rules a covenant on the part of each member and any person claiming through the member to observe the rules (subject to the provisions of this Act).
- (2) But a member of a registered society is not bound by an amendment of the society's rules registered after the person became a member if and so far as the amendment—
  - (a) requires the member to take or subscribe for more shares than the number held by the member at the date of registration of the amendment,
  - (b) requires the member to pay upon the shares held by the member at that date any sum exceeding the amount unpaid upon them at that date, or
  - (c) in any other way increases the liability of that member to contribute to the share or loan capital of the society,unless the member consents in writing to the amendment.
- (3) In its application to Scotland, subsection (1) has effect as if the words “and affixed the member's seal” were omitted.

**Changes to legislation:**

There are currently no known outstanding effects for the Co-operative and Community Benefit Societies Act 2014, Section 15.