



# Co-operative and Community Benefit Societies Act 2014

## 2014 CHAPTER 14

### PART 2

#### NAME, RULES, POWERS ETC

##### *Power to hold land*

#### **26 Power to hold land etc**

- (1) A registered society may—
  - (a) (unless its registered rules provide otherwise) hold, purchase or take a lease of any land in its own name;
  - (b) sell, exchange, mortgage or lease any such land;
  - (c) construct, alter or demolish buildings on it.
- (2) No purchaser, assignee, mortgagee or tenant is bound to inquire as to the authority for any such dealing with the land by the society.
- (3) The society's receipt is a discharge for all moneys arising from or in connection with any such dealing.
- (4) In Scotland, this section has effect as if—
  - (a) for “exchange” there were substituted “ excamb ”;
  - (b) for “mortgage” there were substituted “ grant a heritable security over ”;
  - (c) for “mortgagee” there were substituted “ creditor in a heritable security ”.

**Changes to legislation:**

There are currently no known outstanding effects for the Co-operative and Community Benefit Societies Act 2014, Section 26.