



Co-operative and Community Benefit Societies Act 2014

2014 CHAPTER 14

PART 3

MEMBERS AND OFFICERS

Distribution of member's property in society on death

37 Nomination by member of entitlement to property in society on member's death

- (1) A member of a registered society may, in accordance with subsection (2), nominate one or more persons to become entitled at the member's death to—
 - (a) the whole of any property in the society (whether in shares, loans or deposits or otherwise) which the member may have at the time of death, or
 - (b) to such part or respective parts of that property as may be specified in the nomination.
- (2) A nomination must be—
 - (a) made in a written statement signed by the member and delivered at or sent to the society's registered office during the member's lifetime, or
 - (b) made in any book kept at the society's registered office.
- (3) The nomination of a person who (at the date of the nomination) is an officer or employee of the society is valid only if that person is the nominator's spouse, civil partner, parent, child, brother, sister, nephew or niece.
- (4) For the purposes of the disposal of any property which is the subject of a nomination, if at the date of death the amount of property in the society comprised in the nomination exceeds £5,000, the nomination is valid to the extent of £5,000 but not further or otherwise.
- (5) A registered society must keep a book recording—
 - (a) the names of all persons nominated under this section, and

Status: This is the original version (as it was originally enacted).

- (b) any revocation or variation of a nomination.
- (6) An order under section 6 of the Administration of Estates (Small Payments) Act 1965 (power to provide for increases in amounts disposable on death by nomination) has effect in relation to the limits in subsection (4) as it has effect in relation to the limits referred to in section 2 of that Act.