



# Co-operative and Community Benefit Societies Act 2014

## 2014 CHAPTER 14

### PART 1

#### REGISTRATION

##### *Cancellation of registration*

#### **5 Cancellation of registration: conditions for cancellation**

- (1) The FCA may, in writing, cancel the registration of a registered society if any of conditions A to E is met.
- (2) Condition A is that—
  - (a) the society has requested the cancellation of its registration,
  - (b) the request is evidenced in such way as the FCA from time to time directs, and
  - (c) the FCA considers it appropriate to cancel the registration.
- (3) Condition B is that any of the following is proved to the FCA's satisfaction—
  - (a) that an acknowledgment of registration has been obtained by fraud or mistake;
  - (b) that the society has less than 3 members (and does not have 2 members both of which are registered societies);
  - (c) that the society has ceased to exist.
- (4) Condition C is that it is proved to the FCA's satisfaction—
  - (a) that the society exists for an illegal purpose, or
  - (b) that the society has wilfully and after notice from the FCA violated any of the provisions of this Act.
- (5) Condition D is that it appears to the FCA—
  - (a) in the case of a society registered as a co-operative society, that the condition in section 2(2)(a)(i) is not met;

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*Changes to legislation: There are currently no known outstanding effects for the Co-operative and Community Benefit Societies Act 2014, Section 5. (See end of Document for details)*

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- (b) in the case of a society registered as a community benefit society, that the condition in section 2(2)(a)(ii) is not met;
  - (c) in the case of a pre-commencement society, that neither of the conditions in section 2(2)(a) is met.
- (6) Condition E is that—
- (a) the society's registered rules contain provision of a kind authorised by section 22 (rules of agricultural, horticultural or forestry society), and
  - (b) it appears to the FCA that—
    - (i) the society no longer consists mainly of members of a kind mentioned in that section, or
    - (ii) the activities carried on by the society do not mainly consist in making advances to its members for the purposes mentioned there.

**Modifications etc. (not altering text)**

- C1** S. 5 applied (with modifications) by 1979 c. 34, s. 20(1)-(1ZD) (as substituted (1.8.2014) by Co-operative and Community Benefit Societies Act 2014 (c. 14), s. 154, **Sch. 4 para. 10(2)** (with Sch. 5))
- C2** S. 5(3)(b) modified by 1979 c. 34, s. 6(1A) (as inserted (1.8.2014) by Co-operative and Community Benefit Societies Act 2014 (c. 14), s. 154, **Sch. 4 para. 6(3)** (with Sch. 5))

**Changes to legislation:**

There are currently no known outstanding effects for the Co-operative and Community Benefit Societies Act 2014, Section 5.