



Co-operative and Community Benefit Societies Act 2014

2014 CHAPTER 14

PART 5

CHARGES OVER A SOCIETY'S ASSETS

CHAPTER 3

RECEIVER OR MANAGER OF SOCIETY'S PROPERTY

66 Duty to account etc of receiver or manager of a society's property

- (1) This section applies to a receiver or manager of a registered society's property who has been appointed under the powers contained in any instrument.
- (2) The receiver or manager must—
 - (a) within one month from the date of appointment, notify the FCA of the appointment;
 - (b) within one month (or such longer period as the FCA may allow) after the end of each relevant period, deliver to the FCA a return showing receipts and payments in that relevant period;
 - (c) within one month after ceasing to act as receiver or manager, deliver to the FCA a return showing—
 - (i) receipts and payments in the final period, and
 - (ii) the total amount of payments and receipts in all preceding relevant periods.

References here to receipts and payments are to receipts and payments of the receiver or manager.

- (3) For the purposes of subsection (2) the relevant periods are—
 - (a) the period of 6 months beginning with the date of appointment, and

Changes to legislation: There are currently no known outstanding effects for the Co-operative and Community Benefit Societies Act 2014, Section 66. (See end of Document for details)

- (b) each subsequent period of 6 months for which the person is receiver or manager.
- (4) If the society is a PRA-authorized person—
- (a) the receiver or manager must send to the PRA a copy of any notification or return sent under subsection (2) to the FCA;
 - (b) the FCA must consult the PRA before allowing a period of more than one month under subsection (2)(b).

Changes to legislation:

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