

SCHEDULE 11

TRANSITIONAL PROVISIONS AND SAVINGS

PART IV

AMENDMENTS OF BUILDING SOCIETIES ACT

Revocation of authorisation

19.—(1) This paragraph applies to a building society which immediately before the commencement date is authorised by the Commission under the Building Societies Act.

(2) If a society to which this paragraph applies is immediately before the commencement date carrying on in the United Kingdom or elsewhere a listed activity (other than the acceptance of deposits or other repayable funds from the public), it shall be treated for the purposes of subsection (1A)(b) of section 43 of the Building Societies Act⁽¹⁾ (revocation of authorisation) as if it had given prior notice to the Commission of its intention to carry on that activity.

(1) Section 43(1A) is inserted by regulation 71(1) of these Regulations.