
STATUTORY INSTRUMENTS

1995 No. 2723

COMPANIES

The Companies Act 1989 Part II(Consequential
Amendment) (No. 2)Regulations 1995

<i>Made</i>	- - - -	<i>17th October 1995</i>
<i>Laid before Parliament</i>		<i>18th October 1995</i>
<i>Coming into force</i>	- -	<i>13th November 1995</i>

The Secretary of State, in exercise of his powers under section 50 of the Companies Act 1989(1), hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Companies Act 1989 Part II (Consequential Amendment) (No. 2) Regulations 1995 and shall come into force on 13th November 1995.

Consequential amendment

2. In Schedule 11 to the Building Societies Act 1986(2), in paragraph 5(2), sub-paragraph (d) (body corporate not qualified for appointment as an auditor of a building society) is hereby repealed.

17th October 1995

Phillip Oppenheim,
Parliamentary Under Secretary of State for
Company Affairs,
Department of Trade and Industry

(1) 1989 c. 40.
(2) 1986 c. 53.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

EXPLANATORY NOTE

(This note is not part of the Regulations)

Regulation 2 amends Schedule 11 to the Building Societies Act 1986, by repealing sub-paragraph 5(2)(d).

That provision excluded bodies corporate from appointment as an auditor of a building society.

By virtue of section 25 of the Companies Act 1989, a body corporate may be appointed as an auditor of a company under the Companies Act 1985, if that body corporate is otherwise eligible for appointment. The repeal of sub-paragraph 5(2)(d) of Schedule 11 to the Building Societies Act 1986 will mean that bodies corporate will be eligible for appointment as auditors of building societies to the same extent that they are so eligible in relation to companies.