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STATUTORY INSTRUMENTS

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**2009 No. 509**

**The Mutual Societies (Transfers) Order 2009**

**PART 2**

**Building societies**

**Application of Part 2**

3.—(1) This Part applies to a transfer of the whole of the business of a building society incorporated or deemed to be incorporated under the 1986 Act to the subsidiary of another mutual society where the transfer agreement contains a statement that it so applies.

(2) A transfer to which this Part applies is referred to in this Part as a “relevant transfer”.

(3) The transfer provisions of the 1986 Act and the 1998 Regulations apply in relation to a relevant transfer with the modifications made by this Part.

(4) In this article “transfer agreement” has the same meaning as in section 97 of the 1986 Act (transfer of business to commercial company).

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**Commencement Information**

**II** Art. 3 in force at 5.3.2009 in accordance with art. 1(2)

**Changes to legislation:**

There are currently no known outstanding effects for the The Mutual Societies (Transfers) Order 2009, Section 3.