
STATUTORY INSTRUMENTS

2011 No. 2687

The Legislative Reform (Industrial and Provident Societies and Credit Unions) Order 2011

PART 2

Industrial and Provident Societies

Maximum shareholding in society

3. In section 6(1) of the 1965 Act (maximum shareholding in society), after subsection (1) insert—

“(1ZA) Any interest in the shares of the society which are not withdrawable shall be disregarded for the purposes of subsection (1) of this section.”

(1) Section 6 was amended by the Housing (Consequential Provisions) Act 1985 (c.71), Schedule 2, paragraph 8, and by S.I. 1994/341, S.I. 1997/627 and S.I. 2010/866.