

SCHEDULE 8

Amendments of the Building Societies Act 1986

- 21.**—(1) Section 56(1) (inspections and special meetings: general) is amended as follows.
- (2) In subsection (1), for “Authority” substitute “FCA and the PRA”.
- (3) After subsection (1), insert—
- “(1A) The FCA must consult the PRA before exercising the power in subsection (1).
(1B) The PRA must consult the FCA before exercising the power in subsection (1).”
- (4) In subsections (2) and (3) for “Authority”, in each place, substitute “FCA or the PRA (as the case may be)”.
- (5) In subsection (4), for “Authority” substitute “body exercising its powers under subsection (1)”.
- (6) In subsection (6), for “Authority”, in each place, substitute “body to which the application was made”.
- (7) In subsection (7)—
- (a) for “Before exercising” substitute “Before the FCA or the PRA exercises”; and
- (b) for “the Authority”—
- (i) in the first place, substitute “it”; and
- (ii) in the second place, substitute “the body exercising its powers under subsection (1)”.
- (8) In subsection (8), for “Authority” substitute “FCA or the PRA”.
- (9) In subsection (10), for “Authority”, in each place, substitute “body exercising its powers under subsection (1)”.

Commencement Information

- II** Sch. 8 para. 21 in force at 1.4.2013, see [art. 1\(1\)](#)

(1) Section 56 was amended by [S.I. 2001/2617](#). There are other amending instruments, but none is relevant.

Changes to legislation:

There are currently no known outstanding effects for the The Financial Services Act 2012 (Mutual Societies) Order 2013, Paragraph 21.