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STATUTORY INSTRUMENTS

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**2014 No. 1822**

**The Co-operative and Community Benefit Societies  
and Credit Unions (Arrangements, Reconstructions  
and Administration) (Amendment) Order 2014**

**Schedule 1 (modified application of Parts 1 and 2 of the Insolvency Act 1986 to relevant societies)**

5. In Schedule 1—
- (a) in paragraph 1—
    - (i) in sub-paragraph (i) for “section 44(1) of the 1965 Act” substitute “section 30(1) of the 2014 Act”;
    - (ii) in sub-paragraph (k) for “the 1965 Act” substitute “the 2014 Act”;
  - (b) in paragraph 3(a) for “the Industrial and Provident Societies Acts 1965 to 1968” substitute “the 2014 Act”;
  - (c) in paragraph 5(b), in the subsections substituted for section 7A(3) of the Insolvency Act 1986<sup>(1)</sup> (“the 1986 Act”)—
    - (i) in subsection (3) for “section 74(1) of the Industrial and Provident Societies Act 1965 (“the 1965 Act”)” substitute “article 1(2) of the Co-operative and Community Benefit Societies and Credit Unions (Arrangements, Reconstructions and Administration) Order 2014”;
    - (ii) in subsection (3A) for “section 49 of the 1965 Act” substitute “section 106 of the Co-operative and Community Benefit Societies Act 2014”;
  - (d) in paragraph 6(b), in the definition of “relevant society” inserted in paragraph 1 of Schedule A1 to the 1986 Act<sup>(2)</sup> for “society which is registered under the Industrial and Provident Societies Act 1965 and” substitute “registered society (within the meaning given by section 1(1) of the Co-operative and Community Benefit Societies Act 2014) which”;
  - (e) in paragraph 7, in paragraph 1A inserted in Schedule A1 to the 1986 Act—
    - (i) in sub-paragraphs (1) and (2) omit “is created by the society on or after 6th April 2014 and”;
    - (ii) in sub-paragraph (1)(a) for “section 1 of the Industrial and Provident Societies Act 1967” substitute “section 59 of the Co-operative and Community Benefit Societies Act 2014”;
    - (iii) in sub-paragraph (2)(a) for “section 4 of the Industrial and Provident Societies Act 1967” substitute “section 63 of the Co-operative and Community Benefit Societies Act 2014”;
  - (f) in paragraph 12(b)(i) for “the 1965 Act” substitute “the 2014 Act”;

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(1) Section 7A was inserted by the Insolvency Act 2000 (c. 39), Schedule 2, paragraphs 1 and 10.

(2) Schedule A1 was inserted by the Insolvency Act 2000, Schedule 1, paragraphs 1 and 4; and was amended by the Enterprise Act 2002 (c. 40), Schedule 17, paragraphs 9 and 37, by the Financial Services Act 2012 (c. 21), Schedule 18, paragraphs 51 and 54, and by S.I. 2002/1555, 2004/2312, 2008/1897 and 2009/1941. There are other amendments not relevant to this Order.

- (g) in paragraph 14, in the sub-paragraph substituted for sub-paragraph (3) of paragraph 15 of Schedule B1 to the 1986 Act for “section 3 of the Industrial and Provident Societies Act 1967” substitute “section 62 of the Co-operative and Community Benefit Societies Act 2014”;
- (h) in paragraph 18(a), in the sub-paragraphs inserted in paragraph 49 of Schedule B1 to the 1986 Act—
  - (i) in sub-paragraph (3A) for “sent to it for registration in accordance with section 10 of the Industrial and Provident Societies Act 1965” substitute “given to it for registration in accordance with section 16 of the Co-operative and Community Benefit Societies Act 2014 (“the 2014 Act”)”;
  - (ii) in sub-paragraph (3B) for “the Industrial and Provident Societies Acts 1965 to 1968” substitute “the 2014 Act”;
  - (iii) in sub-paragraph (3C) for “registered under the Industrial and Provident Societies Act 1965” substitute “a registered society (within the meaning given by section 1(1) of the 2014 Act)”;
- (i) in paragraph 26 for “the Industrial and Provident Societies Acts 1965 to 1968” substitute “the 2014 Act”;
- (j) in paragraph 33, in the sub-paragraph substituted for sub-paragraph (4) of paragraph 96 of Schedule B1 to the 1986 Act for “section 3 of the Industrial and Provident Societies Act 1967” substitute “section 62 of the Co-operative and Community Benefit Societies Act 2014”;
- (k) in paragraph 34(b), in the definition of “relevant society” inserted in paragraph 111 of Schedule B1 to the 1986 Act for “society which is registered under the Industrial and Provident Societies Act 1965 and” substitute “registered society (within the meaning given by section 1(1) of the Co-operative and Community Benefit Societies Act 2014) which”;
- (l) in paragraph 38—
  - (i) in sub-paragraph (a)(i) for “the 1967 Act” substitute “Chapters 1 and 2 of Part 5 of the 2014 Act (charges over a society’s assets)”;
  - (ii) in sub-paragraph (b) for paragraphs (i) to (iii) substitute—
    - “(i) section 24 (maximum interest in a society’s withdrawable shares) and section 67 (registered society with withdrawable share capital not to carry on banking etc) of the 2014 Act;
    - (ii) paragraphs 6 to 8 of Schedule 3 to the 2014 Act (provision about maximum shareholding and maximum deposits for certain societies registered or treated as registered before 1st August 2014);
    - (iii) the provisions of Chapters 1 and 2 of Part 5 of the 2014 Act (charges over a society’s assets); and
    - (iv) the rules of the society which make provision in accordance with section 14 of the 2014 Act (content of a society’s rules) about maximum shareholding and borrowing powers;”;
- (m) in paragraph 40—
  - (i) in sub-paragraph (a) for “section 15 of the Friendly and Industrial and Provident Societies Act 1968(3)” substitute “section 100 (meaning of company being a “subsidiary” of a society) or section 101 (meaning of society being a “subsidiary” of another society) of the 2014 Act”;

- (ii) in sub-paragraph (b) for “section 51 or 52 of the 1965 Act (as modified in relation to a relevant society by articles 14 and 15)” substitute “section 110 (transfer of engagements between societies) or section 112 (conversion of society into a company, amalgamation with a company etc) of the 2014 Act”.