

SCHEDULE 1

Modified application of Parts 1 and 2 of the Insolvency Act 1986 to relevant societies

PART 3

Modified application of Part 2 of the Insolvency Act
1986 to relevant societies (further modifications)

Replacing administrator

32. Paragraph 91 (supplying vacancy in office of administrator) has effect as if in subparagraph (1) after paragraph (c) there were inserted—

- “(ca) in the case of a relevant society, the Financial Conduct Authority,
- (cb) in the case of a relevant society which is or has been a PRA-authorised person (within the meaning given in section 2B(5) of the Financial Services and Markets Act 2000), the Financial Conduct Authority or the Prudential Regulation Authority.”.