
STATUTORY INSTRUMENTS

2020 No. 744

The Co-operative and Community Benefit Societies and Credit Unions (Arrangements, Reconstructions and Administration) (Amendment) and Consequential Amendments Order 2020

PART 3

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

Amendment of Article 2

7. In Article 2—

(a) in the title—

(i) after “relevant societies” insert “and relevant CCBS”;

(ii) for “and administration” substitute “, administration and moratoriums”;

(b) at the beginning insert—

“(A1) Part A1 of the 1986 Act (moratorium) applies in relation to relevant CCBS with the modifications set out in paragraph 1(2) of Part 1, and Part 1A, of Schedule 1”;

(c) after paragraph (3) insert—

“(4) Part 26A of the 2006 Act (arrangements and reconstructions: companies in financial difficulty) applies in relation to a relevant society with the modifications set out in Schedule 2A.

(5) Schedule 4 to the Corporate Insolvency and Governance Act 2020 (moratoriums in Great Britain: temporary provision) applies in relation to relevant CCBS with the modification set out in Part 4 of Schedule 4.”.