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STATUTORY INSTRUMENTS

2020 No. 963

CO-OPERATIVE SOCIETIES

COMMUNITY BENEFIT SOCIETIES

CREDIT UNIONS

**The Co-operative and Community Benefit Societies and Credit
Unions (Arrangements, Reconstructions and Administration)
(Amendment) (No. 2) Order 2020**

Made - - - - *8th September 2020*

Laid before Parliament *9th September 2020*

Coming into force - - *10th September 2020*

The Treasury make the following Order in exercise of the powers conferred on them by sections 118 and 147 of the Co-operative and Community Benefit Societies Act 2014(a).

The Secretary of State concurs in relation to the making of this Order in accordance with section 118(1) of that Act.

Citation and commencement

1. This Order may be cited as the Co-operative and Community Benefit Societies and Credit Unions (Arrangements, Reconstructions and Administration) (Amendment) (No. 2) Order 2020, and comes into force on 10th September 2020.

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

2.—(1) The Co-operative and Community Benefit Societies and Credit Unions (Arrangements, Reconstructions and Administration) Order 2014(b) is amended as follows.

(2) In Part 1A of Schedule 1, omit paragraph 1J.

(a) 2014 c. 14. Section 118 was amended by paragraph 52 of Schedule 3, and paragraph 50 of Schedule 9, to the Corporate Insolvency and Governance Act 2020 (c. 12) (“the Act”), and extended by paragraph 92 of Schedule 4 to that Act. Section 147 was amended by paragraph 53 of Schedule 3 to the Act.
(b) S.I. 2014/229. Part 1A of Schedule 1 was inserted by article 11 of S.I. 2020/744, and Schedule 2A was inserted by article 12 of that S.I.

(3) In Schedule 2A, omit paragraph 6.

8th September 2020
Two of the Lords Commissioners of Her Majesty's Treasury

Michael Tomlinson
Maggie Throup

We concur

8th September 2020
Department of Business, Energy and Industrial Strategy

Callanan
Parliamentary Under Secretary of State

EXPLANATORY NOTE

(This note is not part of the Order)

This Order amends Part 1A of Schedule 1 and Schedule 2A to the Co-operative and Community Benefit Societies and Credit Unions (Arrangements, Reconstructions and Administration) Order 2014 (S.I. 2014/229) (“the 2014 Order”).

Part 1A of Schedule 1 was inserted by the Co-operative and Community Benefit Societies and Credit Unions (Arrangements, Reconstructions and Administration) (Amendment) and Consequential Amendments Order 2020 (S.I. 2020/744) (“the 2020 Order”). Part 1A of Schedule 1 made modifications to Part A1 of the Insolvency Act 1986 (c. 45), as it was applied to co-operative and community benefit societies by article 2 of the 2014 Order (as inserted by article 7(b) of the 2020 Order).

Schedule 2A was inserted by the 2020 Order. Schedule 2A made modifications to Part 26A of the Companies Act 2006 (c. 46), as it was applied to relevant societies by article 2(4) of the 2014 Order (as inserted by article 7(c) of the 2020 Order).

Regulation 2 omits paragraph 1J of Part 1A of Schedule 1. Paragraph 1J made a modification omitting section A55 of the Insolvency Act 1986, which provides that the Secretary of State may make regulations making different provision for different purposes, and consequential and other provisions. The effect of omitting paragraph 1J is that section A55 applies, by virtue of article 2 of the 2014 Order.

Regulation 2 also omits paragraph 6 of Schedule 2A. Paragraph 6 made a modification omitting section 901I of the Companies Act 2006, which provides that the Secretary of State may make regulations providing that the Board of the Pension Protection Fund may exercise any rights under Part 26A of the Companies Act 2006 in the circumstances set out in that section. The effect of omitting paragraph 6 is that section 901I applies, by virtue of article 2(4) of the 2020 Order, to relevant societies.

A full impact assessment has not been produced for this instrument as no, or no significant, impact on the private, voluntary or public sector is foreseen.

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