
STATUTORY INSTRUMENTS

2001 No. 3649

The Financial Services and Markets Act 2000
(Consequential Amendments and Repeals) Order 2001

PART 6

ENACTMENTS RELATING TO MUTUAL SOCIETIES

CHAPTER II

subordinate legislation

Enactments relating to building societies

Revocation of redundant provisions

212. The following enactments are revoked—

- (a) the Building Societies Appeal Tribunal Regulations 1987 ([S.I. 1987/891](#))(1);
- (b) the Building Societies (Designation of Prescribed Regulatory Authorities) Order 1988 ([S.I. 1988/630](#));
- (c) the Building Societies Appeal Tribunal (Amendment) Regulations 1993 ([S.I. 1993/983](#));
- (d) The Building Societies (Auditors) Order 1994 ([S.I. 1994/525](#))(2);
- (e) The Building Societies (Designation of Prescribed Regulatory Authorities) Order 1997 ([S.I. 1997/2302](#));
- (f) The Building Societies (General Charge and Fees) Regulations 2001 ([S.I. 2001/815](#)).

Revocation or amendment of references to dissolved bodies, repealed legislation etc.

213.—(1) In the Building Societies Act 1986 (Rules and Miscellaneous Transitional Provisions) Order 1986 ([S.I. 1986/2168](#)), articles 3(4) and (5), 4, 10 and 11 are revoked.

(2) In the Building Societies Act 1986 (Powers and Miscellaneous Transitional Provisions) Order 1986 ([S.I. 1986/2169](#)), the definition of “the registrar” in article 2 and articles 4, 8 and 11 are revoked.

(3) In regulation 2 of, and paragraph 28 of Part I of Schedule 1 to, and Schedule 3 to, the Building Societies (Transfer of Business) Regulations 1998 ([S.I. 1998/212](#)), for “Building Societies Commission” in each place those words appear, substitute “Authority”.

(4) In regulation 6 of, and Schedule 4 to, the Building Societies (Accounts and Related Provisions) Regulations 1998 ([S.I. 1998/504](#))(3), for “Commission”, substitute “Authority”.

(5) In regulation 3 of the Building Societies (Business Names) Regulations 1998 ([S.I. 1998/3186](#)) and in the cross-heading before that regulation, for “Commission” substitute “Authority”.

(1) Amended by [S.I. 1993/983](#) and [S.I. 1999/678](#).

(2) Modified by [S.I. 1996/1669](#).

(3) Amended by [S.I. 1999/248](#).

(6) In regulation 2 of, and the Schedule to, the Building Societies (Merger Notification Statement) Regulations 1999 (S.I. 1999/1215), for “Building Societies Commission” in each place those words appear, substitute “Authority”.

Building Societies (Deferred Shares) Order 1991

214. The Building Societies (Deferred Shares) Order 1991 (S.I. 1991/701) is amended as follows—

(a) for article 3(2), substitute—

“(2) The condition mentioned in paragraph (1) of this article is that—

- (a) the document containing the issue terms, or where the issue terms are contained in a series of documents, one of those documents, being in either case a document which is furnished to every applicant for the shares (“the issue document”), and every document evidencing title to the shares (“the title document”), contains a prominent statement to the effect that the shares are deferred shares for the purposes of section 119 of the Act;
- (b) where the issue document was issued before 1st December 2001 or where the title document evidences title obtained before that date, that document contains a prominent statement to the effect that the shares are not protected investments for the purposes of payments out of the Building Societies Investor Protection Fund; and
- (c) where the issue document was issued on or after 1st December 2001 or where the title document evidences title obtained on or after that date, that document contains a prominent statement stating whether or not the shares are an investment in respect of which a claim may be entertained by the Financial Services Compensation Scheme.”; and

(b) in the Schedule, for “Commission” substitute “Authority”.