
STATUTORY INSTRUMENTS

2016 No. 679

**The Building Societies (Floating Charges
and Other Provisions) Order 2016**

Floating charges: application of companies winding up legislation

2. In Schedule 15 to the Act⁽¹⁾ (application of companies winding up legislation to building societies) for paragraph 16 substitute—

“**16.**—(1) Section 122⁽²⁾ (circumstances in which company may be wound up by the court) of the Act does not apply in relation to a building society whose principal office is situated in England and Wales.

(2) Section 122 has effect in relation to a building society whose principal office is situated in Scotland as if subsection (1) were omitted.”

(1) Schedule 15 was amended by the Companies Act 1989 (c. 40), sections 211(2) and 212 and Schedule 24; the Building Societies Act 1997 (c. 32), Schedule 7, paragraph 65; and by S.I. 2001/2617, 2001/3649, 2009/2941 and 2013/496. There are other amendments, but they are not relevant.

(2) That is, section 122 of the Insolvency Act 1986 (c. 45). Part 2 of Schedule 15, which includes paragraph 16, applies provisions of that Act with modifications to building societies whose principal office is in England and Wales or Scotland.