



Housing (Scotland) Act 2010

2010 asp 17

PART 8

REGISTERED SOCIAL LANDLORDS: ORGANISATIONAL CHANGE ETC.

Registered societies: restructuring, winding up and dissolution

96 Restructuring, winding up and dissolution of registered societies

- (1) This group of sections applies to a registered social landlord—
- (a) which is a registered society, and
 - (b) whose inclusion in the register has been recorded by the [^{F1}Financial Conduct Authority].

^{F2}(2)

^{F2}(3)

Textual Amendments

- F1** Words in s. 96(1)(b) substituted (1.4.2013) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2013 \(S.I. 2013/496\)](#), art. 1(1), Sch. 11 para. 10(3)(4)(f) (with Sch. 12)
- F2** S. 96(2)(3) repealed (8.3.2019) by [Housing \(Amendment\) \(Scotland\) Act 2018 \(asp 13\)](#), ss. 6(2), 11(2); S.S.I. 2018/253, reg. 2(2)

Commencement Information

- I1** S. 96 in force at 1.4.2012 by [S.S.I. 2012/39](#), art. 2, [Sch. 1](#) (with Sch. 2)

[^{F3}96A Proposed restructuring of society

- (1) This section applies where the society proposes to pass a special resolution for the purposes of a restructuring provision where the restructuring—
- (a) will result in a tenant under a Scottish secure tenancy ceasing to be a tenant of the society proposing the restructuring, and

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- (b) is a restructuring other than the conversion of the society into a company in accordance with section 112 of the Co-operative and Community Benefit Societies Act 2014.
- (2) The society must comply with sections 115 to 120 (as applied by subsection (3)) in relation to the proposed restructuring.
- (3) Sections 115 to 120 apply in relation to a proposed restructuring to which this section applies as they apply in relation to a proposed disposal to which section 107(4) applies, subject to the modification that section 115A(2) has effect as if, for paragraph (b), there were substituted—“(b)before notice of a meeting at which the special resolution is intended to be proposed is given under section 111 or, as the case may be, 113 of the Co-operative and Community Benefit Societies Act 2014,”.
- (4) In this section and section 97, “restructuring provision” means any of the following provisions of the Co-operative and Community Benefit Societies Act 2014—
 - (a) section 109 (amalgamation),
 - (b) section 110 (transfer of engagements),
 - (c) section 112 (conversion into or amalgamation with registered company).]

Textual Amendments

- F3** S. 96A inserted (8.3.2019) by [Housing \(Amendment\) \(Scotland\) Act 2018 \(asp 13\)](#), **ss. 6(3), 11(2)**; [S.S.I. 2018/253, reg. 2\(2\)](#)

[^{F497} **Restructuring of society**

- (1) This section applies in relation to a special resolution passed by the society for the purposes of a restructuring provision.
- (2) Where the restructuring to which the special resolution relates is one to which section 96A applies, the Financial Conduct Authority may register the special resolution only if—
 - (a) the society confirms the matters mentioned in subsection (3), and
 - (b) a copy of the confirmation accompanies the copy special resolution sent to the Financial Conduct Authority for the purposes of the Co-operative and Community Benefit Societies Act 2014.
- (3) Those matters are that, before the special resolution was passed—
 - (a) the society complied with sections 115 and 115A(1) (as applied by section 96A(3)), and
 - (b) a majority of tenants—
 - (i) voting in a ballot conducted under section 115A(1)(a) wish the restructuring to proceed, or, as the case may be,
 - (ii) whose written agreement to the restructuring was sought under section 115A(1)(b) have given that agreement.
- (4) The society must, as soon as reasonably practicable after sending the copy special resolution to the Financial Conduct Authority (and, in a case to which subsection (2) applies, no later than 28 days after doing so), give notice of the restructuring to the Regulator.

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- (5) Any new body created, or to whom engagements are transferred, in pursuance of such a special resolution is to be included in the register (and is to be treated as so included pending such inclusion).]

Textual Amendments

- F4** S. 97 substituted (8.3.2019) by [Housing \(Amendment\) \(Scotland\) Act 2018 \(asp 13\)](#), ss. **6(4)**, 11(2); [S.S.I. 2018/253](#), reg. 2(2) (with reg. 8)

[^{F5}98 **Voluntary winding up of society**

- (1) This section applies in relation to the voluntary winding up of the society under the Insolvency Act 1986.
- (2) The society must consult its tenants in relation to the proposed voluntary winding up before passing a resolution for the winding up of the society.
- (3) Such a resolution is valid only if—
- the society confirms that it consulted its tenants as mentioned in subsection (2), and
 - a copy of the confirmation accompanies the copy resolution sent to the Financial Conduct Authority for the purposes of section 30 of the Companies Act 2006 (as applied by virtue of section 123 of the Co-operative and Community Benefit Societies Act 2014 and section 84(3) of the Insolvency Act 1986).
- (4) The society must, as soon as reasonably practicable after sending the copy resolution to the Financial Conduct Authority, give notice of the voluntary winding up to the Regulator.
- (5) The Regulator must issue guidance in relation to consultation for the purpose of subsection (2).
- (6) A society must, in consulting tenants for that purpose, have regard to guidance issued under subsection (5).]

Textual Amendments

- F5** S. 98 substituted (8.3.2019) by [Housing \(Amendment\) \(Scotland\) Act 2018 \(asp 13\)](#), ss. **6(5)**, 11(2); [S.S.I. 2018/253](#), reg. 2(2) (with reg. 8)

Commencement Information

- I2** S. 98 in force at 1.4.2012 by [S.S.I. 2012/39](#), art. 2, [Sch. 1](#) (with [Sch. 2](#))

[^{F6}99 **Dissolution of society**

- (1) This section applies where the society proposes an instrument of dissolution of the society (within the meaning of section 119 of the Co-operative and Community Benefit Societies Act 2014).
- (2) The society must consult its tenants in relation to the proposed dissolution before seeking the approval of the instrument for the purposes of section 119 of that Act.

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- (3) The Financial Conduct Authority may register an instrument of dissolution of the society under section 121 of the Co-operative and Community Benefit Societies Act 2014, or cause notice of the dissolution to be advertised under section 122 of that Act, only if—
- (a) the society confirms that it consulted its tenants as mentioned in subsection (2), and
 - (b) a copy of the confirmation accompanies the instrument sent to the Financial Conduct Authority for the purposes of section 121 of that Act.
- (4) The society must, as soon as reasonably practicable after sending the instrument to the Financial Conduct Authority, give notice of the dissolution to the Regulator.
- (5) The Regulator must issue guidance in relation to consultation for the purpose of subsection (2).
- (6) A society must, in consulting tenants for that purpose, have regard to guidance issued under subsection (5).]

Textual Amendments

- F6** S. 99 substituted (8.3.2019) by [Housing \(Amendment\) \(Scotland\) Act 2018 \(asp 13\)](#), **ss. 6(6)**, 11(2); [S.S.I. 2018/253](#), **reg. 2(2)** (with [reg. 8](#))

Commencement Information

- I3** S. 99 in force at 1.4.2012 by [S.S.I. 2012/39](#), **art. 2**, **Sch. 1** (with [Sch. 2](#))

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