



Housing (Scotland) Act 2014

2014 asp 14

PART 7

MISCELLANEOUS

98 Registered social landlord becoming a subsidiary of another body

(1) After section 104 of the 2010 Act insert—

“Registered social landlord becoming a subsidiary of another body

104A Registered social landlord becoming a subsidiary of another body

- (1) This section applies to a registered social landlord which is—
 - (a) a registered society, or
 - (b) a registered company.
- (2) An arrangement under which the registered social landlord is to become a subsidiary of a body of which it is not currently a subsidiary has effect only if the Regulator consents to that arrangement before it is completed.
- (3) Chapter 3 of Part 10 makes provision for Regulator consent for the purpose of this section.”.

(2) After section 124 of the 2010 Act insert—

“CHAPTER 3

REGISTERED SOCIAL LANDLORD BECOMING A SUBSIDIARY OF ANOTHER BODY

124A Regulator's consent

- (1) The special procedure set out in sections 114 to 121 of Chapter 1 applies in relation to an arrangement to which the Regulator's consent is required under section 104A as it applies in relation to a disposal to which Chapter 1 applies.

Changes to legislation: Housing (Scotland) Act 2014, Section 98 is up to date with all changes known to be in force on or before 08 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

- (2) The Regulator must determine that the special procedure is not to apply or is to cease to apply where the Regulator considers that—
- (a) the registered social landlord's viability is in jeopardy for financial reasons,
 - (b) a person could take a step in relation to the registered social landlord which would require to be notified to the Regulator under section 73, and
 - (c) the determination under this subsection would substantially reduce the likelihood of a person taking such a step.
- (3) Where the Regulator makes a determination under subsection (2), the Regulator may give or refuse consent to the arrangement.

124B Purchaser protection

Failure by the Regulator or by a registered social landlord to comply with any provision of sections 114 to 121 of Chapter 1 in relation to an arrangement under which the registered social landlord is to become a subsidiary of a body of which it is not currently a subsidiary does not invalidate the Regulator's consent to the arrangement.”.

- (3) In section 164 of the 2010 Act (connected bodies), the definition of “subsidiary” is repealed.
- (4) In section 165 of the 2010 Act (interpretation), after the definition of “social landlord” insert—
- ““subsidiary” has the same meaning as in the Companies Act 2006 (c.46) or, as the case may be, the Co-operative and Community Benefit Societies and Credit Unions Act 1968 (c.55),”.

Commencement Information

II S. 98 in force at 20.11.2014 by S.S.I. 2014/264, art. 2, Sch. (with art. 3)

Changes to legislation:

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Changes and effects yet to be applied to :

- specified provision(s) amendment to earlier commencing S.S.I. 2016/412, art. 3(1) (a) by [S.S.I. 2017/330 art. 2](#)
- specified provision(s) amendment to earlier commencing SSI 2015/272 Sch. by [S.S.I. 2015/349 art. 2\(2\)](#)