



Friendly Societies Act 1974

1974 CHAPTER 46

Change of name, amalgamation and transfer of engagements and conversion of societies

84 Conversion of registered societies into companies

- (1) A registered society may by special resolution determine to convert itself into a company under the Companies Acts.
- (2) If a special resolution for converting a registered society into a company contains the particulars required by the Companies Acts to be contained in the memorandum of association of a company and a copy thereof has been registered at the central office, a copy of that resolution under the seal and stamp of the central office shall have the same effect as a memorandum of association duly signed and attested under the Companies Acts.
- (3) Subject to subsection (4) below, if a registered society is registered as a company under the Companies Acts, the registration of that society under this Act shall thereupon become void and shall be cancelled by the Chief Registrar or, under the direction of the Chief Registrar, by the assistant registrar for Scotland.
- (4) Registration of a registered society as a company shall not affect any right or claim subsisting against the society or any penalty incurred by the society ; and—
 - (a) for the purpose of enforcing any such right, claim or penalty, the society may be sued and proceeded against in the same manner as if it had not become registered as a company ; and
 - (b) every such right or claim, or the liability to any such penalty, shall have priority as against the property of the company over all other rights or claims against or liabilities of the company.