



Friendly Societies Act 1992

1992 CHAPTER 40

PART VIII

AMALGAMATIONS, TRANSFERS OF ENGAGEMENTS AND CONVERSION OF FRIENDLY SOCIETIES INTO COMPANIES

Amalgamations

85 Amalgamation of friendly societies

- (1) Any two or more friendly societies may, in accordance with this Part of this Act, amalgamate by establishing an incorporated friendly society as their successor.
- (2) In order to establish a society as their successor, friendly societies proposing to amalgamate must—
 - (a) comply with the applicable requirements of Part I of Schedule 15 to this Act;
 - (b) take the steps required by paragraph 1(2) of Schedule 3 to this Act;
 - (c) each approve the proposed amalgamation and the terms on which it is to take place by special resolution; and
 - (d) obtain the confirmation of the Commission of the amalgamation;and, on obtaining that confirmation, the successor may be registered and incorporated under this Act.
- (3) If the Commission confirms the amalgamation and the successor society is registered under this Act, the certificate of incorporation issued by the central office shall specify a date as the transfer date for that amalgamation.
- (4) On the transfer date—
 - (a) all the property, rights and liabilities of each society participating in the amalgamation shall become by virtue of this subsection the property, rights and liabilities of the successor society; and
 - (b) each such society shall be dissolved;

Status: This is the original version (as it was originally enacted).

but the transfer from each such society effected by paragraph (a) above shall be deemed to have been effected immediately before the dissolution of that society.

- (5) Where a friendly society is dissolved by subsection (4)(b) above, its registration under this Act or the 1974 Act shall be cancelled by the central office.
- (6) Schedule 15 to this Act has effect for supplementing this section.