
STATUTORY RULES OF NORTHERN IRELAND

2014 No. 40

The Building Society Special Administration
Rules (Northern Ireland) 2014

PART 1

Introduction

Interpretation

5. In these Rules—

- (a) “the FSCS” means the scheme manager of the Financial Services Compensation Scheme (established under Part 15 of the Financial Services and Markets Act 2000⁽¹⁾);
- (b) “the Objective 1 Stage” means the period during which a building society special administration order is in force before the Bank of England gives an Objective 1 Achievement Notice;
- (c) “the Objective 2 Stage” means the period during which a building society special administration order is in force after the Bank of England gives an Objective 1 Achievement Notice;
- (d) a reference to personal service is a reference to personal service in accordance with Order 65 of the Rules of the Court of Judicature (Northern Ireland) 1980⁽²⁾;
- (e) a reference to an affidavit (including a reference implied by the application of an enactment) is a reference to an affidavit, if made by a special administrator, stating that the affidavit is made in that capacity and giving the address at which the special administrator works; and
- (f) a reference to “the purpose of the special administration” is a reference to the objectives of building society administration in section 137 of the Banking Act.

⁽¹⁾ 2000 c.8.

⁽²⁾ S.R. 1980 No. 346, as amended by the Constitutional Reform Act 2005 (c.4), section 59 and Schedule 11.