
DRAFT STATUTORY INSTRUMENTS

2010 No.

The Building Societies (Financial Assistance) Order 2010

Interpretation

2.—(1) In this Order—

“the 1986 Act” means the Building Societies Act 1986⁽¹⁾;

“the Authority” means the Financial Services Authority⁽²⁾;

“qualifying institution” means the Treasury, the Bank of England, another central bank of a Member State of the European Economic Area or the European Central Bank;

“relevant building society” means any building society which—

- (a) receives financial assistance⁽³⁾ from a qualifying institution,
- (b) has entered into an agreement with a qualifying institution under which it may receive financial assistance from that institution, or
- (c) has received an offer of such an agreement, or of financial assistance, from a qualifying institution;

“section 1(1)(a) function” means the function of the Authority set out in section 1(1)(a) of the 1986 Act (functions of the Authority)⁽⁴⁾.

(2) References in this Order to a qualifying institution include—

- (a) any person acting for or on behalf of that qualifying institution;
- (b) any person providing, offering, or entering into an agreement for the provision of, financial assistance to a building society, who does so on the basis of financial assistance that person receives from the qualifying institution in question for that purpose.

(1) 1986 c.53.
(2) See section 1 of the Financial Services and Markets Act 2000 (c.8).
(3) See section 257 of the Banking Act 2009.
(4) Section 1 was substituted by S.I. 2001/2617.