



# Industrial and Provident Societies Act 1965

## CHAPTER 12

### INDUSTRIAL AND PROVIDENT SOCIETIES ACT 1965

#### *Registered societies*

- 1 Societies which may be registered.
- 2 Registration of society.
- 3 Registration to effect incorporation of society with limited liability.
- 4 Existing societies deemed to be registered.

#### *Name and maximum shareholding*

- 5 Name of society.
- 5A Status of charitable societies to appear on correspondence etc
- 6 Maximum shareholding in society.

#### *Operations of registered society*

- 7 Carrying on of banking by societies.
- 8 Operations of registered society

#### *Capacity of society and power of committee to bind it*

- 7A Capacity of society not limited by its rules .
- 7B Power of committee to bind society .
- 7C No duty to enquire as to capacity of society or authority of committee.
- 7D Application of sections 7A and 7B to charitable societies .
- 7E Transactions with committee members and other persons in excess of powers .
- 7F Definitions relating to section 7E .

*Status: Point in time view as at 28/03/2012.*

*Changes to legislation: There are currently no known outstanding effects for the Industrial and Provident Societies Act 1965 (repealed). (See end of Document for details)*

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*Provisions as to rules*

- 9 Acknowledgment of registration of rules.
- 10 Amendment of registered rules.
- 11 Rules as to fund for purchase of government securities.
- 12 Rules of agricultural, horticultural or forestry society.
- 13 Supplementary provisions as to rules.
- 14 Rules to bind members.
- 15 Provision of copies of rules.

*Cancellation, suspension or refusal of registration of society or rules*

- 16 Cancellation of registration of society.
- 17 Suspension of registration of society.
- 18 Appeal from refusal, cancellation or suspension of registration of society or rules.

*Membership and special provisions affecting members*

- 19 Bodies corporate as members of society.
- 20 Members under 21.
- 21 Advances to members.
- 22 Remedy for debts from members.
- 23 Nomination to property in society.
- 24 Proceedings on death of nominator.
- 25 Provision for intestacy.
- 26 Payments in respect of mentally incapable persons.
- 27 Validity of payment to persons apparently entitled.

*Contracts, property, etc., of society*

- 28 Promissory notes and bills of exchange.
- 29 Contracts.
- 29A Purported contracts, deeds and obligations .
- 29B Common seal.
- 29C Methods for execution of documents: England and Wales .
- 29D Execution of documents: Scotland.
- 29E Power of society to have official seal for use abroad.
- 29F Effect of use of official seal .
- 29G Authorisation of use of official seal .
- 30 Holding of land.
- 31 Investments.
- 32 Proxy voting by societies.
- 33 Discharge of mortgages in England and Wales.
- 34 Discharge of securities in Scotland.
- 35 Receipt on payment of moneys secured to a society.
- 36 Execution of deeds in Scotland.

*Accounts, etc.*

- 37, 38 Accounts,
- 39 Annual returns.
- 39A Year of account (existing registrations)
- 39B Year of account (new registrations)
- 40 Display of latest balance sheet.

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*Officers, receivers, etc.*

- 41 Security by officers.
- 42 Duty of officers of society to account.
- 43 Duties of receiver or manager of society's property.

*Registers, books, etc.*

- 44 Register of members and officers.
- 45 Restriction on inspection of books.
- 46 Inspection of books by members, etc.
- 47 Inspection of books by order of registrar.
- 48 Production of documents and provision of information for certain purposes.
- 49 Appointment of inspectors and calling of special meetings.

*Amalgamations, transfers of engagements and conversions*

- 50 Amalgamation of societies.
- 51 Transfer of engagements between societies.
- 52 Conversion into, amalgamation with, or transfer of engagements to company.
- 53 Conversion of company into registered society.
- 54 Saving for rights of creditors.

*Dissolution of society*

- 55 Dissolution of society
- 56 Power of registrar to petition for winding up.
- 57 Liability of members in winding up.
- 58 Instrument of dissolution.

*Special restriction on dissolution, etc.*

- 59 Restriction on dissolution or cancellation of registration of society.

*Disputes, offences and legal proceedings*

- 60 Decision of disputes.
- 61 General offences by societies, etc.
- 62 Offences by societies to be also offences by officers, etc.
- 63 Continuing offences.
- 64 Punishment of fraud or misappropriation.
- 65 Penalty for falsification.
- 66 Institution of proceedings.
- 67 Recovery of costs, etc.
- 68 Service of process.

*Miscellaneous and general*

- 69 Remuneration of county court registrars.
- 70 Miscellaneous and general
- 70A Fees for inspection or copying of documents.
- 71 Miscellaneous and general
- 72 Form, delivery and evidence of documents
- 72A Form etc. of electronic documents sent to the Authority

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- 73 Miscellaneous and general
- 74 Interpretation—general.
- 74A Meaning of “electronic form”, “by electronic means” etc.
- 75 Channel Islands.
- 76 Northern Ireland societies.
- 77 Repeals and savings.
- 78 Short title, extent and commencement.

## SCHEDULES

### SCHEDULE 1 — Matters to be Provided for in Society’s Rules

- 1 The name of the society, which shall comply with the...
- 2 The objects of the society.
- 3 The place which is to be the registered office of...
- 4 The terms of admission of the members, including any society...
- 5 The mode of holding meetings, the scale and right of...
- 6 The appointment and removal of a committee, by whatever name,...
- 7 Determination in accordance with section 6 of this Act of...
- 8 Determination whether the society may contract loans or receive moneys...
- 9 Determination whether the shares or any of them shall be...
- 10 Provision for the audit of accounts by one or more...
- 11 Determination whether and, if so, how members may withdraw from...
- 12 The mode of application of profits of the society.
- 13 If the society is to have a common seal, provision...
- 14 Determination whether and, if so, by what authority, and in...

### SCHEDULE 2 — Form of Statement by Society Carrying on Banking

- 1 Capital of the society:— (a) nominal amount of each share;...
- 2 Liabilities of the society on 1st January or 1st July...
- 3 Assets of the society on the same date:—

### SCHEDULE 3 — Form of Receipt on Mortgage, Heritable Security, Etc.

#### Part I

*Forms applicable in England and Wales*

#### Part II

*Forms applicable in Scotland*

### SCHEDULE 4 — Forms of Bond for Officers of Society

#### Part I

*Forms applicable in England, Wales and the Channel Islands*

#### Part II

*Form applicable in Scotland*

### SCHEDULE 5 —

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