



Industrial and Provident Societies Act 1965

1965 CHAPTER 12

Registered societies

1 Societies which may be registered

- (1) Subject to sections 2(1) and 7(1) of this Act, a society for carrying on any industry, business or trade (including dealings of any description with land), whether wholesale or retail, may be registered under this Act if—
 - (a) it is shown to the satisfaction of the appropriate registrar that one of the conditions specified in subsection (2) of this section is fulfilled ; and
 - (b) the society's rules contain provision in respect of the matters mentioned in Schedule 1 to this Act; and
 - (c) the place which under those rules is to be the society's registered office is situated in Great Britain or the Channel Islands
- (2) The conditions referred to in subsection (1)(a) of this section are—
 - (a) that the society is a bona fide co-operative society; or
 - (b) that, in view of the fact that the business of the society is being, or is intended to be, conducted for the benefit of the community, there are special reasons why the society should be registered under this Act rather than as a company under the Companies Act 1948
- (3) In this section, the expression " co-operative society " does not include a society which carries on, or intends to carry on, business with the object of making profits mainly for the payment of interest, dividends or bonuses on money invested or deposited with, or lent to, the society or any other person.