



Industrial and Provident Societies Act 1965 (repealed)

1965 CHAPTER 12

Provisions as to rules

14 Rules to bind members.

- (1) Subject to subsections (2) and (3) of this section, the registered rules of a registered society shall bind the society and all members thereof and all persons claiming through them respectively to the same extent as if each member had subscribed his name and affixed his seal thereto and there were contained in those rules a covenant on the part of each member and any person claiming through him to conform thereto subject to the provisions of this Act.
- (2) A member of a registered society shall not, without his consent in writing having been first obtained, be bound by any amendment of the society's rules registered after he became a member, being an amendment registered after 27th March 1928, if and so far as that amendment requires him to take or subscribe for more shares than the number held by him at the date of registration of the amendment, or to pay upon the shares so held any sum exceeding the amount unpaid upon them at that date, or in any other way increases the liability of that member to contribute to the share or loan capital of the society.
- (3) In the case of a society to which section 4 of this Act applies which was a registered society under the Act of 1893 on 1st January 1894, the society or the members thereof may respectively exercise any power given by this Act and not made to depend on the provisions of the society's rules notwithstanding anything in any of those rules registered before 12th September 1893.
- (4) In its application to Scotland, subsection (1) of this section shall have effect as if the words "and affixed his seal" were omitted.

Status:

Point in time view as at 01/04/2004. This version of this provision has been superseded.

Changes to legislation:

There are currently no known outstanding effects for the Industrial and Provident Societies Act 1965 (repealed), Section 14.