



# Industrial and Provident Societies Act 1965 (repealed)

## 1965 CHAPTER 12

### *Amalgamations, transfers of engagements and conversions*

#### **52 Conversion into, amalgamation with, or transfer of engagements to company.**

- (1) A registered society may by special resolution determine to convert itself into, or to amalgamate with or transfer its engagements to, a company under the Companies Acts.
- (2) If a special resolution for converting a registered society into a company contains the particulars required by the [F1Companies Act 1985] to be contained in the memorandum of association of a company and a copy thereof has been registered by the appropriate registrar, a copy of that resolution under the seal and stamp of the central office or bearing the signature of the assistant registrar for Scotland, as the case may require, shall have the same effect as a memorandum of association duly signed and attested under the said [F1Act of 1985].
- (3) Subsections (2) to (5) of section 50 of this Act shall have effect for the purposes of this section as they have effect for the purposes of that section but as if in paragraph (a) of the said subsection (2) for the words “two-thirds” there were substituted the words “three-fourths”.
- (4) Subject to subsection (5) of this section, if a registered society is registered as, or amalgamates with, or transfers all its engagements to, a company under the Companies Acts, the registration of that society under this Act shall thereupon become void and, subject to section 59 of this Act, shall be cancelled by the chief registrar or, under the direction of the chief registrar, by the assistant registrar for Scotland.
- (5) Registration of a registered society as a company shall not affect any right or claim for the time being subsisting against the society or any penalty for the time being incurred by the society; and—
  - (a) for the purpose of enforcing any such right, claim or penalty, the society may be sued and proceeded against in the same manner as if it had not become registered as a company; and

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*Status: Point in time view as at 01/02/1991. This version of this provision has been superseded.*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to legislation: There are currently no known outstanding effects for the Industrial and Provident Societies Act 1965 (repealed), Section 52. (See end of Document for details)*

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- (b) every such right or claim, or the liability to any such penalty, shall have priority as against the property of the company over all other rights or claims against or liabilities of the company.

**Textual Amendments**

- F1** Words substituted by [Companies Consolidation \(Consequential Provisions\) Act 1985 \(c. 9, SIF 27\)](#), s. 30, [Sch. 2](#)

**Modifications etc. (not altering text)**

- C1** S. 52 excluded by [Credit Unions Act 1979 \(c. 34, SIF 55:3\)](#), [s. 22](#) and by [Housing Associations Act 1985 \(c. 69, SIF 61\)](#), [s. 21\(3\)](#)
- C2** S. 52 restricted (1.10.1996) by [1996 c. 52, s. 7, Sch. 1 Pt. II para. 12\(2\)](#)(with s. 51(4)); S.I. 1996/2402, [art. 3](#)
- S. 52 applied (1.10.1996) by [1996 c. 52, s. 48\(2\)](#)(with s. 51(4)); S.I. 1996/2402, [art. 3](#)

**Status:**

Point in time view as at 01/02/1991. 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 52.