



Building Societies Act 1986

1986 CHAPTER 53

PART X

DISSOLUTION, WINDING UP, MERGERS AND TRANSFER OF BUSINESS

Cancellation of registration

103 Cancellation of registration

- (1) Where the central office is satisfied, with respect to a building society—
 - (a) that the society has been dissolved by virtue of section 93(5), 94(10), 97(9) or 97(10), or
 - (b) that the society has been wound up under the applicable winding up legislation and dissolved,the central office shall cancel the registration of the society.
- (2) Where the central office is satisfied, with respect to a building society—
 - (a) that a certificate of incorporation has been obtained for the society by fraud or mistake and that the society is not an authorised society, or
 - (b) that the society has ceased to exist,the central office may cancel the registration of the society.
- (3) Without prejudice to subsection (2) above, the central office may, if it thinks fit, cancel the registration of a building society at the request of the society, evidenced in such manner as the central office may direct.
- (4) Before cancelling the registration of a building society under subsection (2) above, the central office shall give to the society not less than two months' previous notice, specifying briefly the grounds of the proposed cancellation.
- (5) Where the registration of a building society is cancelled under subsection (2) above, the society may appeal to—
 - (a) the High Court, where the principal office of the society is situated in England and Wales or in Northern Ireland, or

Status: This is the original version (as it was originally enacted).

- (b) the Court of Session, where that office is situated in Scotland,
and on any such appeal the High Court or the Court of Session, as the case may be, if
it thinks it just to do so, may set aside the cancellation.
- (6) Where the registration of a building society is cancelled under subsection (2) or (3)
above, then, subject to the right of appeal conferred by subsection (5) above, the
society, so far as it continues to exist, shall cease to be a society incorporated under
this Act (and accordingly shall cease to be a building society within the meaning of
this Act).
- (7) Subsection (6) above shall have effect in relation to a building society without
prejudice to any liability actually incurred by the society; and any such liability may
be enforced against the society as if the cancellation had not taken place.
- (8) Any cancellation of the registration of a building society under this section shall be
effected in writing signed by the central office.
- (9) As soon as practicable after the cancellation of the registration of a society under this
section the central office shall cause notice thereof to be published in the London
Gazette, the Edinburgh Gazette or the Belfast Gazette according to the situation of the
society's principal office, and if it thinks fit, in one or more newspapers.