

Status: Point in time view as at 28/06/2016.

Changes to legislation: Building Societies Act 1986, Cross Heading: Compensation for loss of office is up to date with all changes known to be in force on or before 19 August 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

SCHEDULES

[^{F1}SCHEDULE 8A

TRANSFER DIRECTIONS: MODIFICATIONS OF PART X

Textual Amendments

F1 Sch. 8A inserted (9.6.1997) by 1997 c. 32, s. 17(2), **Sch. 4**; S.I. 1997/1427, **art. 2(c)**

PART I

DIRECTIONS UNDER SECTION 42B(3)

Compensation for loss of office

- 2 (1) The consent of the [^{F2}appropriate authority] shall be sufficient authority for the provision for any such compensation as is mentioned in section 96(1)(a).
- (2) A resolution of the board of directors passed in pursuance of the direction shall be sufficient authority for any such payments as are mentioned in section 96(1)(b).]

Textual Amendments

F2 Words in Sch. 8A substituted (1.4.2013) by **The Financial Services Act 2012 (Mutual Societies) Order 2013** (S.I. 2013/496), art. 1(1), **Sch. 8 para. 54(2)** (with Sch. 12)

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