



# Building Societies Act 1986

## 1986 CHAPTER 53

### PART X

#### DISSOLUTION, WINDING UP, MERGERS AND TRANSFER OF BUSINESS

##### *Transfer of business to commercial company*

#### **102 Transfer regulations.**

- (1) The [<sup>F1</sup>Treasury] may, by transfer regulations under this section, make provision regulating transfers of business under section 97.
- (2) Transfer regulations may, in particular—
  - (a) make provision for and in connection with the transition from regulation by and under this Act to regulation by and under the Companies Act 1985 or, as regards Northern Ireland, the Companies (Northern Ireland) Order 1986 <sup>F2</sup> . . .
  - (b) make provision for the treatment, in the hands of companies taking such transfers, of the property, rights and liabilities transferred and for the modification of any enactment in its application to property, rights and liabilities so transferred;
  - (c) make provision for the purposes of and incidental to section 100 [<sup>F3</sup>and sections 101, 102B, 102C and 102D].
- (3) The power to make transfer regulations is exercisable by statutory instrument which shall be subject to annulment in pursuance of a resolution of either House of Parliament.
- (4) Any terms of a transfer of business to which transfer regulations apply are regulated terms for the purposes of section 97.

#### **Textual Amendments**

- F1** Words in s. 102(1) substituted (17.8.2001 for specified purposes and otherwise 1.12.2001) by S.I. 2001/2617, art. 13(1), **Sch. 3 Pt. II**, para. 185(a) (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2(a)**

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*Status: Point in time view as at 16/01/2009. This version of this provision has been superseded.*

*Changes to legislation: Building Societies Act 1986, Section 102 is up to date with all changes known to be in force on or before 09 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)*

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- F2** Words in s. 102(2)(a) repealed (1.12.2001) by S.I. 2001/2617, art. 13(2), **Sch. 4** ; S.I. 2001/3538, **art. 2(a)**
- F3** Words in s. 102(2)(c) substituted (21.3.1997 with application as mentioned in s. 2(2) of the amending Act) by 1997 c. 41, **s. 1(3)**

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

- C1** Ss. 97-102D: power to modify conferred (16.1.2009) by **Building Societies (Funding) and Mutual Societies (Transfers) Act 2007 (c. 26), ss. 3, 6(2)**; S.I. 2009/36, art. 2
- C2** S. 102(1)(2): Functions of the Building Societies Commission transferred (1.12.2001) to the Treasury by S.I. 2001/2617, art. 4(1), **Sch. 1 Pt. III** (with art. 5); S.I. 2001/3538, **art. 2(a)**

**Status:**

Point in time view as at 16/01/2009. This version of this provision has been superseded.

**Changes to legislation:**

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