



# Building Societies Act 1986

## 1986 CHAPTER 53

### <sup>F1</sup>[PART III

#### ADVANCES, LOANS AND OTHER ASSETS]

##### *Other advances secured on land*

#### <sup>F1</sup><sup>F2</sup>14A Power to participate in secured syndicated lending.

- (1) Subject to subsection (2) below, a building society may participate in syndicated lending—
  - (a) as a member of the lending syndicate, or
  - (b) as a person whose rights as a participant arise under an arrangement with a member of the lending syndicate (“a sub-participant”).
- (2) Subsection (1) above only applies if—
  - (a) the syndicated lending is appropriately secured, and
  - (b) where the society’s participation is as a sub-participant, the society’s rights as such a participant are appropriately secured.
- (3) The Commission may, with the consent of the Treasury, by order—
  - (a) make provision with respect to what constitutes appropriate security for the purposes of subsection (2)(a) or (b) above;
  - (b) make provision with respect to the classification, for the purposes of the requirements of this Part for the structure of commercial assets, of a society’s participation under this section in syndicated lending; and
  - (c) provide for the application of the provisions of this Part, with such modifications as appear to the Commission to be appropriate, to a society’s participation under this section in syndicated lending.
- (4) The power conferred by subsection (3) above shall be exercisable by statutory instrument subject to annulment in pursuance of a resolution of either House of Parliament.

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*Changes to legislation: Building Societies Act 1986, Section 14A is up to date with all changes known to be in force on or before 19 July 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) View outstanding changes*

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(5) A building society may only exercise the power conferred by this section if it has adopted it.]

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**Textual Amendments**

- F1** Pt. III (ss. 10-23) repealed (1.12.1997 in specified cases and for specified purposes and otherwise in accordance with art. 2(2)(3)(5) of S.I. 1997/2668) by 1997 c. 32, ss. 12(1)(a), 46(2), 47(3), **Sch. 9**; S.I. 1997/2668, art. 2, Sch. Pts. I(b), **II(j)**
- F2** S. 14A inserted (3.1.1995) by 1994 c. 40, ss. **17(1)**, 82(2)(a)

**Changes to legislation:**

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**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 5(11)-(14) inserted by [2007 c. 26 s. 1\(2\)](#)
- s. 5(13)(a) substituted by [S.I. 2013/496 Sch. 8 para. 4\(4\)](#)
- s. 7(3)(c)-(e) inserted by [2024 c. 18 s. 1\(2\)](#)
- s. 7(6A)-(6C) inserted by [2007 c. 26 s. 1\(1\)\(a\)](#)
- s. 7(8A) inserted by [2007 c. 26 s. 1\(1\)\(c\)](#)
- s. 7(9A)-(9D) inserted by [2024 c. 18 s. 1\(3\)](#)
- s. 104(2)(za) inserted by [2024 c. 18 s. 3\(2\)](#)
- s. 104(3A) inserted by [2024 c. 18 s. 3\(3\)](#)
- s. 176ZB excluded by [S.I. 2017/400 reg. 14](#)
- s. 246ZA-246ZC excluded by [S.I. 2017/400 reg. 15](#)
- s. 246ZD excluded by [S.I. 2017/400 reg. 16](#)
- Sch. 2 para. 34A inserted by [2024 c. 18 s. 2](#)