



Building Societies Act 1986

1986 CHAPTER 53

PART VI

POWERS OF CONTROL OF THE COMMISSION

Information

52 Powers to obtain information and documents etc.

- (1) This section applies to information, documents or other material, or explanations of matters, which relate to the business of a building society or its plans for future development and, in relation to the obtaining under this section of information or explanations or the production under this section of documents or other material to which it applies “the purposes of its supervisory functions” means the purposes of the discharge by the [^{F1}Authority of any of its functions under Part I, sections 36, 36A, 37, 42B, 42C and 46A, Part X and section 107.]
- (2) Where a building society has [^{F2}connected undertakings] this section also applies to information, documents or other material, or explanations of matters, which relate to, or also relate to, the business, or the plans for future development, of every such [^{F3}connected undertaking].
- [^{F4}(3) Where the Commission has grounds under section 51(1) for giving a direction to a building society under subsection (2) of that section in relation to another body corporate this section also applies to information, documents or other material, or explanations of matters, which relate to the business of that other body.]
- (4) This section does not authorise any requirement in relation to information, documents or other material to be imposed on a [^{F5}connected undertaking of] a building society unless [^{F6}that undertaking] carries on business in the United Kingdom; but a requirement may be imposed under this section on a building society in relation to information, documents or other material in the possession or control of a [^{F7}connected undertaking] outside the United Kingdom.

Status: Point in time view as at 01/10/2012. This version of this provision has been superseded.

Changes to legislation: Building Societies Act 1986, Section 52 is up to date with all changes known to be in force on or before 06 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)

- (5) Subject to subsection (4) above, the [^{F8}Authority] may by notice to a building society, [^{F9}or connected undertaking]—
- (a) require [^{F10}the society or undertaking] to which it is addressed to furnish to it, within a specified period or at a specified time or times, such specified information as the [^{F8}Authority] considers it needs for the purposes of its supervisory functions;
 - (b) require [^{F10}the society or undertaking] to which it is addressed to produce to it, at a specified time and place, such specified documents or other material as the [^{F8}Authority] considers it needs for the purposes of its supervisory functions;
 - (c) require [^{F10}the society or undertaking] to which it is addressed to provide to it, within specified period, such explanations of specified matters as the [^{F8}Authority] considers it needs for the purposes of its supervisory functions;
 - (d) require [^{F10}the society or undertaking] to which it is addressed to furnish to it a report by an [^{F11}approved accountant or other person with relevant professional skill] on, or on specified aspects of, information or documents or other material furnished or produced to the [^{F8}Authority].
- [^{F12}(5A) Subject to subsection (4) above, [^{F13}any person authorised for the purpose by the Authority (“an authorised officer”) may, on producing evidence of his authority,] require a building society or connected undertaking—
- (a) to furnish to him forthwith such specified information as the [^{F14}Authority] considers it needs for the purposes of its supervisory functions;
 - (b) to produce to him forthwith such documents or other material as the [^{F14}Authority] considers it needs for those purposes;
 - (c) to provide to him forthwith such explanations of specified matters as the [^{F14}Authority] considers it needs for those purposes.
- (6) Where by virtue of subsection (5)(a) to (c) above the [^{F15}Authority] has power, or by virtue of subsection (5A) above an authorised [^{F16}officer] has power, to require the furnishing of any information, the production of any document or material or the provision of any explanation, by a building society or connected undertaking, the [^{F17}Authority or authorised officer] shall have the like power as regards any person who—
- (a) is or has been an officer or employee or agent of the society or undertaking; or
 - (b) in the case of documents or material, appears to the [^{F17}Authority or authorised officer] to have the document or material in his possession or under his control.]
- (7) Where any person from whom production of a document or material is required under subsection (6) above claims a lien on the document or material, the production of it shall be without prejudice to the lien.
- (8) Nothing in the foregoing provisions of this section shall compel the production by a [^{F18}relevant lawyer] of a document or material containing a privileged communication made by him or to him in that capacity or the furnishing of information contained in a privileged communication so made.
- [^{F19}(9) Where, by virtue of subsection (5), (5A) or (6) above, the [^{F20}Authority or an authorised officer] requires the production by a building society or connected undertaking or any other person of documents or material, the [^{F20}Authority or authorised officer] may—
- (a) if the documents or material are produced, take copies of or extracts from them and require the person who produced them, or any other person who

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- is a present or past director or officer of, or is or was at any time employed by, the building society or connected undertaking concerned, to provide an explanation of the documents or material; and
- (b) if the documents or material are not produced, require the person who was required to produce the documents or material to state, to the best of his knowledge and belief, where the documents or material are.]
- (10) Any person who, when required to do so under this section, fails without reasonable excuse to furnish any information or accountant’s report, to produce any documents or material, or to provide any explanation or make any statement, shall be liable on summary conviction—
- (a) to a fine not exceeding level 5 on the standard scale; and
- (b) in the case of a continuing offence, to an additional fine not exceeding £200 for every day during which the offence continues.
- (11) Any building society which furnishes any information, provides any explanation or makes any statement which is false or misleading in a material particular shall be liable, on conviction on indictment or on summary conviction, to a fine which, on summary conviction, shall not exceed the statutory maximum.
- (12) Any person who knowingly or recklessly furnishes any information, provides any explanation or makes any statement which is false or misleading in a material particular shall be liable—
- (a) on conviction on indictment, to imprisonment for a term not exceeding two years or to a fine or both; and
- (b) on summary conviction, to a fine not exceeding the statutory maximum.
- [^{F21}(13) In this section—
- “agent”, in relation to a building society or connected undertaking, includes its bankers, accountants, solicitors and auditors;
- “approved”, in relation to an accountant or other person with relevant professional skill, means approved by the [^{F22}Authority];
- [^{F23}“relevant lawyer” means a barrister, advocate, solicitor or other legal representative communications with whom may be the subject of a claim to professional privilege;]
- “specified” means specified in a notice or requirement under this section.]

Textual Amendments

- F1** Words in s. 52(1) substituted (17.8.2001 for certain purposes and otherwise 1.12.2001) for s. 52(1)(a) (b) by S.I. 2001/2617, arts. 2, 8, 13(1), **Sch. 3 para. 150(a)** (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2(1)**
- F2** Words in s. 52(2) substituted (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. 43, 47(3), **Sch. 7 para. 17(2)(a)**; S.I. 1997/2668, art. 2, **Sch. Pt. II(w)(z)(viii)**
- F3** Words in s. 52(2) substituted (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. 43, 47(3), **Sch. 7 para. 17(2)(b)**; S.I. 1997/2668, art. 2, **Sch. Pt. II(w)(z)(viii)**
- F4** S. 52(3) 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. 43, 46(2), 47(3), Sch. 7 para. 17(3), **Sch. 9**; S.I. 1997/2668, art. 2, **Sch. Pt. II(w)(z)(viii)(cc)(vii)**

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- F5** Words in s. 52(4) substituted (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. 43, 47(3), **Sch. 7 para. 17(4)(a)**; S.I. 1997/2668, art. 2, **Sch. Pt. II(w)(z)(viii)**
- F6** Words in s. 52(4) substituted (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. 43, 47(3), **Sch. 7 para. 17(4)(b)**; S.I. 1997/2668, art. 2, **Sch. Pt. II(w)(z)(viii)**
- F7** Words in s. 52(4) substituted (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. 43, 47(3), **Sch. 7 para. 17(4)(c)**; S.I. 1997/2668, art. 2, **Sch. Pt. II(w)(z)(viii)**
- F8** Words in s. 52(5) substituted (17.8.2001 for certain purposes and otherwise 1.12.2001) by S.I. 2001/2617, arts. 2(a)(b), 8, 13(1), **Sch. 3 para. 150(b)** (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2(1)**
- F9** Words in s. 52(5) substituted (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. 43, 47(3), **Sch. 7 para. 17(5)(a)**; S.I. 1997/2668, art. 2, **Sch. Pt. II(w)(z)(viii)**
- F10** Words in s. 52(5) substituted (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. 43, 47(3), **Sch. 7 para. 17(5)(b)**; S.I. 1997/2668, art. 2, **Sch. Pt. II(w)(z)(viii)**
- F11** Words in s. 52(5)(d) substituted (9.6.1997) by 1997 c. 32, s. 43, **Sch. 7 para. 17(5)(c)**; S.I. 1997/1427, **art. 2(k)(n)(iii)**
- F12** S. 52(5A)(6) substituted for s. 52(6) (9.6.1997) by 1997 c. 32, s. 43, **Sch. 7 para. 17(6)**; S.I. 1997/1427, **art. 2(k)(n)(iii)**
- F13** Words in s. 52(5A) substituted (17.8.2001 for certain purposes and otherwise 1.12.2001) by S.I. 2001/2617, arts. 2(a)(b), 8, 13(1), **Sch. 3 para. 150(c)(i)** (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2(1)**
- F14** Words in s. 52(5A)(a)(b)(c) substituted (17.8.2001 for certain purposes and otherwise 1.12.2001) by S.I. 2001/2617, arts. 2(a)(b), 8, 13(1), **Sch. 3 para. 150(c)(ii)** (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2(1)**
- F15** Word in s. 52(6) substituted (17.8.2001 for certain purposes and otherwise 1.12.2001) by S.I. 2001/2617, arts. 2(a)(b), 8, 13(1), **Sch. 3 para. 150(d)(i)** (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2(1)**
- F16** Word in s. 52(6) substituted (17.8.2001 for certain purposes and otherwise 1.12.2001) by S.I. 2001/2617, arts. 2(a)(b), 8, 13(1), **Sch. 3 para. 150(d)(ii)** (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2(1)**
- F17** Words in s. 52(6) substituted (17.8.2001 for certain purposes and otherwise 1.12.2001) by S.I. 2001/2617, arts. 2(a)(b), 8, 13(1), **Sch. 3 para. 150(d)(iii)** (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2(1)**
- F18** Words in s. 52(8) substituted (1.1.2010) by Legal Services Act 2007 (c. 29), s. 211(2), **Sch. 21 para. 70(a)** (with ss. 29, 192, 193); S.I. 2009/3250, art. 2(h)
- F19** S. 52(9) substituted (9.6.1997) by 1997 c. 32, s. 43, **Sch. 7 para. 17(7)**; S.I. 1997/1427, **art. 2(k)(n)(iii)**
- F20** Words in s. 52(9) substituted (17.8.2001 for certain purposes and otherwise 1.12.2001) by S.I. 2001/2617, arts. 2(a)(b), 8, 13(1), **Sch. 3 para. 150(e)(i)(ii)** (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2(1)**
- F21** S. 52(13) substituted (9.6.1997) by 1997 c. 32, s. 43, **Sch. 7 para. 17(8)**; S.I. 1997/1427, **art. 2(k)(n)(iii)**
- F22** Word in the definition of "approved" in s. 52(13) substituted (17.8.2001 for certain purposes and otherwise 1.12.2001) by S.I. 2001/2617, arts. 2(a)(b), 8, 13(1), **Sch. 3 para. 150(f)** (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2(1)**
- F23** Words in s. 52(13) inserted (1.1.2010) by Legal Services Act 2007 (c. 29), s. 211(2), **Sch. 21 para. 70(b)** (with ss. 29, 192, 193); S.I. 2009/3250, art. 2(h)

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