



Friendly Societies Act 1992

1992 CHAPTER 40

PART VIII

AMALGAMATIONS, TRANSFERS OF ENGAGEMENTS AND CONVERSION OF FRIENDLY SOCIETIES INTO COMPANIES

Amalgamations

85 Amalgamation of friendly societies

- (1) Any two or more friendly societies may, in accordance with this Part of this Act, amalgamate by establishing an incorporated friendly society as their successor.
- (2) In order to establish a society as their successor, friendly societies proposing to amalgamate must—
 - (a) comply with the applicable requirements of Part I of Schedule 15 to this Act;
 - (b) take the steps required by paragraph 1(2) of Schedule 3 to this Act;
 - (c) each approve the proposed amalgamation and the terms on which it is to take place by special resolution; and
 - (d) obtain the confirmation of the Commission of the amalgamation;and, on obtaining that confirmation, the successor may be registered and incorporated under this Act.
- (3) If the Commission confirms the amalgamation and the successor society is registered under this Act, the certificate of incorporation issued by the central office shall specify a date as the transfer date for that amalgamation.
- (4) On the transfer date—
 - (a) all the property, rights and liabilities of each society participating in the amalgamation shall become by virtue of this subsection the property, rights and liabilities of the successor society; and
 - (b) each such society shall be dissolved;

but the transfer from each such society effected by paragraph (a) above shall be deemed to have been effected immediately before the dissolution of that society.

- (5) Where a friendly society is dissolved by subsection (4)(b) above, its registration under this Act or the 1974 Act shall be cancelled by the central office.
- (6) Schedule 15 to this Act has effect for supplementing this section.