

Status: Point in time view as at 01/10/2009.

Changes to legislation: Housing Act 1996, Cross Heading: Amalgamation and dissolution &c. of industrial and provident society is up to date with all changes known to be in force on or before 06 June 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

SCHEDULE 1

REGISTERED SOCIAL LANDLORDS: REGULATION

PART II

CONSTITUTION, CHANGE OF RULES, AMALGAMATION AND DISSOLUTION

Amalgamation and dissolution &c. of industrial and provident society

- 12 (1) This paragraph applies to an industrial and provident society whose registration as a social landlord has been recorded by the [^{F1}Financial Services Authority].
- (2) The [^{F2}Financial Services Authority] shall not register a special resolution which is passed for the purposes of—
- (a) section 50 of the ^{M1}Industrial and Provident Societies Act 1965 (amalgamation of societies),
 - (b) section 51 of that Act (transfer of engagements between societies), or
 - (c) section 52 of that Act (power of a society to convert itself into, amalgamate with or transfer its engagements to [^{F3}a company]),
- unless, together with the copy of the resolution, there is sent to [^{F4}it] a copy of the [^{F5}Relevant Authority's] consent to the amalgamation, transfer or conversion.
- (3) Any new body created by the amalgamation or conversion or, in the case of a transfer of engagements, the transferee, shall be deemed to be registered as a social landlord forthwith upon the amalgamation, conversion or transfer taking effect.
- (4) If the society resolves by special resolution that it be wound up voluntarily under the ^{M2}Insolvency Act 1986, the resolution has no effect unless—
- (a) before the resolution was passed the [^{F5}Relevant Authority] gave its consent to its passing, and
 - (b) a copy of the consent is forwarded to the [^{F6}Financial Services Authority] together with a copy of the resolution required to be so forwarded in accordance with [^{F7}section 55(3) of the Industrial and Provident Societies Act 1965].
- (5) If the society is to be dissolved by instrument of dissolution, the [^{F8}Financial Services Authority] shall not—
- (a) register the instrument in accordance with section 58(5) of the ^{M3}Industrial and Provident Societies Act 1965, or
 - (b) cause notice of the dissolution to be advertised in accordance with section 58(6) of that Act,

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unless together with the instrument there is sent to ^{F9}it] a copy of the ^{F5}Relevant Authority's] consent to its making.

- (6) The references in this paragraph to the ^{F5}Relevant Authority's] consent ^{F10}are—
- (a) if it is given by the Housing Corporation, to consent given by order under its seal, and
 - (b) if it is given by the Secretary of State, to consent given by order in writing.]

Textual Amendments

- F1** Words in Sch. 1 para. 12(1) substituted (1.12.2001) by S.I. 2001/3649, **arts. 1, 357(3)(a)**
- F2** Words in Sch. 1 para. 12(2) substituted (1.12.2001) by S.I. 2001/3649, **arts. 1, 357(3)(b)(i)**
- F3** Words in Sch. 1 para. 12(2)(c) substituted (1.10.2009) by The Companies Act 2006 (Consequential Amendments, Transitional Provisions and Savings) Order 2009 (S.I. 2009/1941), art. 1(2), **Sch. 1 para. 161(10)(a)** (with art. 10)
- F4** Word in Sch. 1 para. 12(2) substituted (1.12.2001) by S.I. 2001/3649, **arts. 1, 357(3)(b)(ii)**
- F5** Words in Pt. I substituted (1.11.1998) by 1998 c. 38, s. 140, **Sch. 16 para. 82(1)(2)** (with ss. 139(2), 141(1), 143(2)); S.I. 1998/2244, **art. 5.**
- F6** Words in Sch. 1 para. 12(4)(b) substituted (1.12.2001) by S.I. 2001/3649, **arts. 1, 357(3)(c)**
- F7** Words in Sch. 1 para. 12(4)(b) substituted (1.10.2009) by The Companies Act 2006 (Consequential Amendments, Transitional Provisions and Savings) Order 2009 (S.I. 2009/1941), art. 1(2), **Sch. 1 para. 161(10)(e)** (with art. 10)
- F8** Words in Sch. 1 para. 12(5) substituted (1.12.2001) by S.I. 2001/3649, **arts. 1, 357(3)(d)(i)**
- F9** Word in Sch. 1 para. 12(5) substituted (1.12.2001) by S.I. 2001/3649, **arts. 1, 357(3)(d)(ii)**
- F10** Sch. 1 para. 12(6)(a)(b) and the word “are” immediately preceding substituted (1.11.1998) by 1998 c. 38, s. 140, **Sch. 16 para. 96(3)** (with ss. 139(2), 141(1), 143(2)); S.I. 1998/2244, **art. 5.**

Modifications etc. (not altering text)

- C1** Sch. 1 para. 12(6)(a) modified (1.12.2008) by The Transfer of Housing Corporation Functions (Modifications and Transitional Provisions) Order 2008 (S.I. 2008/2839), arts. 1(1), 3, **Sch. para. 5** (with art. 6)

Marginal Citations

- M1** 1965 c. 12.
M2 1986 c. 45.
M3 1965 c. 12.

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