Housing and Regeneration Act 2008

2008 CHAPTER 17

PART 2

REGULATION OF SOCIAL HOUSING

CHAPTER 8

GENERAL

Interpretation

271   Subsidiary and associate

(1) A company is a "subsidiary" of a person if any of the following conditions is satisfied.

(2) Condition 1 is that the person—
   (a)   is a member of the company, and
   (b)   has power, independent of any other person, to appoint or remove all or a majority of the board of directors.

(3) Condition 2 is that the person holds more than half in nominal value of the company's equity share capital.

(4) Condition 3 is that the company is a subsidiary, within the meaning of the Companies Act 2006 (c. 46) or the Friendly and Industrial and Provident Societies Act 1968 (c. 55), of a company which is a subsidiary of the person by virtue of Condition 1 or 2.

(5) In relation to a company which is an industrial and provident society a reference to the board of directors is a reference to the committee of management.

(6) "Associate" of a provider means—
   (a)   a body of which the provider is a subsidiary, and
   (b)   any other subsidiary of that body.

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Housing and Regeneration Act 2008 (c. 17)
Part 2 – Regulation of Social Housing
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Document Generated: 2024-08-05

Commencement Information

I1   S. 271 in force at 1.4.2010 by S.I. 2010/862, **art. 2** (with Sch.)

Status:
Point in time view as at 14/11/2012. This version of this provision has been superseded.

Changes to legislation:
Housing and Regeneration Act 2008, Section 271 is up to date with all changes known to be in force on or before 05 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.