



Co-operative and Community Benefit Societies Act 2014

2014 CHAPTER 14

PART 9

AMALGAMATIONS, CONVERSIONS, DISSOLUTION ETC

Conversion of society into company etc

114 Conversion of society into a company: supplementary

- (1) This section applies in relation to the conversion of a society into a company under section 112.
- (2) Where—
 - (a) a special resolution for converting a registered society into a company contains the particulars required by the Companies Acts to be contained in a company's memorandum of association, and
 - (b) the FCA has registered a copy of it,a copy of it under the FCA's stamp and seal has the same effect as a memorandum of association duly authenticated under the Companies Acts.
- (3) Registration of a registered society as a company does not affect—
 - (a) any right or claim for the time being subsisting against the society, or
 - (b) any penalty for the time being incurred by the society.
- (4) For the purpose of enforcing any such right, claim or penalty, the society may be sued and proceeded against in the same way as if it had not become registered as a company.
- (5) Any such right or claim, and the liability to any such penalty, has priority as against the company's property over all other rights or claim against, or liabilities of, the company.