



Co-operative and Community Benefit Societies Act 2014

2014 CHAPTER 14

PART 2

NAME, RULES, POWERS ETC

Power to hold land

26 Power to hold land etc

- (1) A registered society may—
 - (a) (unless its registered rules provide otherwise) hold, purchase or take a lease of any land in its own name;
 - (b) sell, exchange, mortgage or lease any such land;
 - (c) construct, alter or demolish buildings on it.
- (2) No purchaser, assignee, mortgagee or tenant is bound to inquire as to the authority for any such dealing with the land by the society.
- (3) The society's receipt is a discharge for all moneys arising from or in connection with any such dealing.
- (4) In Scotland, this section has effect as if—
 - (a) for "exchange" there were substituted "excamb";
 - (b) for "mortgage" there were substituted "grant a heritable security over";
 - (c) for "mortgagee" there were substituted "creditor in a heritable security".