
STATUTORY INSTRUMENTS

1991 No. 277

**The Building Societies (General
Charge and Fees) Regulations 1991**

Fees in respect of mergers of societies

7.—(1) Subject to paragraph (3) below, a society which proposes to merge with another society, and

- (a) applies for consent under section 94(5) of the Act to proceed to undertake to fulfil the engagements of the other society pursuant to a board resolution, or
- (b) applies for approval under paragraph 1 of Schedule 16 to the Act of the contents of a statement concerning matters relevant to the merger,

shall upon making such application pay a fee determined in accordance with paragraph (2) below in respect of the Commission's functions in relation to the application and any functions it may exercise subsequently under section 95 of the Act with respect to the proposed merger.

(2) The sum payable under paragraph (1) above shall be, where one of the societies concerned in the proposed merger is for the purposes of section 95 of the Act of disproportionate size to the other, £6,500 and in any other case £9,000 but a society which on making such application pays a fee of £3,500 in the case where one of the societies is of disproportionate size to the other, or £6,000 in any other case, shall not be required to pay the remaining £3,000 unless and until the Commission gives notice pursuant to paragraph 9(1)(b) of Schedule 16 to the Act to the society of its determination under paragraph 9(1)(a) of Schedule 16 to the Act.

(3) In any case where the Commission considers that the proposed merger would be expedient for the purpose of protecting the investments of the shareholders or depositors with any society proposing to amalgamate with another or transfer its engagements to another society, the Commission may in respect of the proposed merger waive payment of or reduce the fee payable by any or all of the societies concerned pursuant to paragraph (1) above by notifying any society in respect of which the fee is waived or reduced of such waiver or as the case may be of the reduced fee to be paid in respect of the society's application and where the fee is so reduced the sums payable on application and upon the notice referred to in paragraph (2) above shall be such as may be notified by the Commission to the society.