

SCHEDULE 3

Regulation 5

PRESCRIBED MATTERS FOR TRANSFER NOTIFICATION STATEMENTS

1. The fact that the board of directors of the society is proceeding to transfer the business of the society to the successor company by board resolution at the direction of the Building Societies Commission.

.....
Commencement Information

I1 Sch. 3 para. 1 in force at 2.3.1998, see [reg. 1](#)

2. The procedure for the Building Societies Commission to confirm the transfer, the date for the receipt of written representations and notice of intention to make oral representations and the address to which they should be sent.

.....
Commencement Information

I2 Sch. 3 para. 2 in force at 2.3.1998, see [reg. 1](#)

3. The name, head office address and principal objects of the successor company.

.....
Commencement Information

I3 Sch. 3 para. 3 in force at 2.3.1998, see [reg. 1](#)

4. The reasons why the directors of the society and of the successor company are satisfied that there will be no substantial risk that the successor company will not become or, as the case may be, remain an authorised institution for the purposes of the Banking Act 1987.

.....
Commencement Information

I4 Sch. 3 para. 4 in force at 2.3.1998, see [reg. 1](#)

5. The range and relative importance of the activities of the successor company and any change in those activities or that relative importance intended in consequence of the transfer.

.....
Commencement Information

I5 Sch. 3 para. 5 in force at 2.3.1998, see [reg. 1](#)

6. The structure and activities of any group to which the successor company belongs.

.....
Commencement Information

I6 Sch. 3 para. 6 in force at 2.3.1998, see [reg. 1](#)

7. The directors of the successor company, their interests in the company and in the transfer and their other business interests.

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Building Societies (Transfer of Business) Regulations 1998. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

Commencement Information

I7 Sch. 3 para. 7 in force at 2.3.1998, see [reg. 1](#)

8. The auditors of the successor company.

Commencement Information

I8 Sch. 3 para. 8 in force at 2.3.1998, see [reg. 1](#)

9. The proposed vesting date.

Commencement Information

I9 Sch. 3 para. 9 in force at 2.3.1998, see [reg. 1](#)

10. Either:

- (a) a summary of the most recently published and audited balance sheet of the society and its connected undertakings (which must not relate to a period ended more than twelve months prior to the date of the transfer notification statement), or
- (b) if such a balance sheet is not available, the audited financial position of the society and its connected undertakings at the most reasonably practicable date and in any case not more than six months prior to the date of the transfer notification statement and the opinion of the society's auditor, or of some other person qualified to be the auditor of the society pursuant to paragraph 5 of Schedule 11 (Auditors: Appointment, Tenure, Qualifications) to the Act as to the statement of the financial position.

Commencement Information

I10 Sch. 3 para. 10 in force at 2.3.1998, see [reg. 1](#)

11. Either:

- (a) a summary of the most recently published and audited balance sheet of the successor company and any group to which it belongs (which must not relate to a period ended more than twelve months prior to the date of the transfer notification statement), or
- (b) if such a balance sheet is not available, the audited financial position of the successor company and any group to which it belongs at the most reasonably practicable date and in any case not more than six months prior to the date of the transfer notification statement and the opinion of the successor company's auditor, or of some other person qualified to be the auditor of the successor company as to the statement of the financial position.

Commencement Information

I11 Sch. 3 para. 11 in force at 2.3.1998, see [reg. 1](#)

12. A description of the rights of members of the society to be given up, and the change in the ranking on a winding up of the shares in the society which become deposits with the successor company, following the transfer.

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Building Societies (Transfer of Business) Regulations 1998. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

Commencement Information

I12 Sch. 3 para. 12 in force at 2.3.1998, see [reg. 1](#)

13. Any benefits (if any and whether in the form of a distribution of funds or the conferring of rights in relation to shares in the successor company or otherwise) proposed to be conferred on members of the society in consideration of, or by reason of the transfer.

Commencement Information

I13 Sch. 3 para. 13 in force at 2.3.1998, see [reg. 1](#)

14. Any benefits (whether in the form of a distribution of funds or the conferring of rights in relation to shares in the successor company or otherwise) proposed to be conferred in consideration of, or by reason of, the transfer, on—

- (a) members of the society (not being persons referred to in sub-paragraph (b) below);
- (b) persons receiving benefits by virtue of section 102B of the Act; and
- (c) other persons,

giving for each of those categories—

- (i) the aggregate value of the benefits to be conferred on persons falling within the category: and
- (ii) the percentage which that value represents of the value of all the benefits to be conferred.

Commencement Information

I14 Sch. 3 para. 14 in force at 2.3.1998, see [reg. 1](#)

15. The amount of the statutory cash bonus and the conditions for its payment.

Commencement Information

I15 Sch. 3 para. 15 in force at 2.3.1998, see [reg. 1](#)

16. Any changes in the terms on which the investments of the members of the society will be held as deposits with the successor company.

Commencement Information

I16 Sch. 3 para. 16 in force at 2.3.1998, see [reg. 1](#)

17. Any changes in the terms on which loans by the society will be held as loans by the successor company.

Commencement Information

I17 Sch. 3 para. 17 in force at 2.3.1998, see [reg. 1](#)

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Building Societies (Transfer of Business) Regulations 1998. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

18. The extent to which any statutory protection scheme that will apply in relation to deposits with the successor company will differ from that applying to investments in the society.

Commencement Information

I18 Sch. 3 para. 18 in force at 2.3.1998, see [reg. 1](#)

- (a) (a) The extent to which any scheme for handling complaints by customers of the successor company will differ from that applying to complaints by members of the society and customers of the society and its connected undertakings; and
- (b) the arrangements for handling complaints by members of the society and customers of the society and its connected undertakings—
 - (i) made but not resolved by the vesting date; and
 - (ii) made on or after the vesting date in respect of services provided by the society and its connected undertakings prior to the vesting date.

Commencement Information

I19 Sch. 3 para. 19 in force at 2.3.1998, see [reg. 1](#)

20. The interest of the directors and other officers of the society in the transfer including their interests in the society and its connected undertakings and interests and prospective interests in the successor company and any member of its group.

Commencement Information

I20 Sch. 3 para. 20 in force at 2.3.1998, see [reg. 1](#)

21. The compensation or other consideration (if any) proposed to be paid to or in respect of, or to be receivable by or in respect of, the directors and other officers of the society attributable to the transfer.

Commencement Information

I21 Sch. 3 para. 21 in force at 2.3.1998, see [reg. 1](#)

22. The manner in which the salary, fees, borrowing rights and other benefits of directors and other officers of the society to be appointed to any position by the successor company and any member of its group will be affected by such appointment.

Commencement Information

I22 Sch. 3 para. 22 in force at 2.3.1998, see [reg. 1](#)

23. Any benefits (whether in the form of a distribution of funds or the conferring of rights in relation to shares in the successor company or otherwise) proposed to be conferred on the directors and other officers of the society.

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Building Societies (Transfer of Business) Regulations 1998. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

Commencement Information

I23 Sch. 3 para. 23 in force at 2.3.1998, see [reg. 1](#)

24. Any terms of the transfer agreement providing for its termination or providing conditions precedent to the completion of the transfer.

Commencement Information

I24 Sch. 3 para. 24 in force at 2.3.1998, see [reg. 1](#)

25. The acceptance of responsibility by each of the directors of the society and by each of the directors of the successor company for the content of the transfer statement.

Commencement Information

I25 Sch. 3 para. 25 in force at 2.3.1998, see [reg. 1](#)

Changes to legislation:

There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Building Societies (Transfer of Business) Regulations 1998. Any changes that have already been made by the team appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to :

- Sch. 3 word substituted by [S.I. 2001/3649 art. 213\(3\)](#)
- Sch. 3 para. 1 words substituted by [S.I. 2013/496 Sch. 10 para. 4\(5\)](#)
- Sch. 3 para. 2 words substituted by [S.I. 2013/496 Sch. 10 para. 4\(5\)](#)
- Regulations applied in part (with modifications) by [S.I. 2009/509 art. 14-17](#)

Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:

Whole provisions yet to be inserted into this Instrument (including any effects on those provisions):

- Sch. 1 Pt. 2 para. 10(1) Sch. 1 Pt. 2 para. 10 renumbered as Sch. 1 Pt. 2 para. 10(1) by [S.I. 2001/3649 art. 564\(1\)\(a\)](#)
- Sch. 1 Pt. 3 para. 4(1) Sch. 1 Pt. 3 para. 4 renumbered as Sch. 1 Pt. 3 para. 4(1) by [S.I. 2001/3649 art. 564\(2\)\(a\)](#)
- Sch. 1 Pt. 2 para. 10(2) inserted by [S.I. 2001/3649 art. 564\(1\)\(c\)](#)
- Sch. 1 Pt. 3 para. 4(2) inserted by [S.I. 2001/3649 art. 564\(2\)\(c\)](#)
- Sch. 1 Pt. 2 para. 10(2)(b) omitted by [S.I. 2018/1187 reg. 9\(b\)](#)
- Sch. 1 Pt. 2 para. 10(2)(a) word omitted by [S.I. 2018/1187 reg. 9\(a\)](#)
- Sch. 1 Pt. 2 para. 10(1) words substituted by [S.I. 2001/3649 art. 564\(1\)\(b\)](#)
- Sch. 1 Pt. 3 para. 4(1) words substituted by [S.I. 2001/3649 art. 564\(2\)\(b\)](#)
- Sch. 1 Pt. 2 para. 10(2) words substituted by [S.I. 2013/496 Sch. 10 para. 4\(4\)\(a\)](#)
- Sch. 1 Pt. 2 para. 10(2) words substituted by [S.I. 2013/496 Sch. 10 para. 4\(4\)\(b\)](#)
- Sch. 3 para. 4(1) Sch. 3 para. 4 renumbered as Sch. 3 para. 4(1) by [S.I. 2001/3649 art. 564\(3\)\(a\)](#)
- Sch. 3 para. 4(2) inserted by [S.I. 2001/3649 art. 564\(3\)\(c\)](#)
- Sch. 3 para. 4(1) words substituted by [S.I. 2001/3649 art. 564\(3\)\(b\)](#)