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STATUTORY INSTRUMENTS

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**2001 No. 3649**

The Financial Services and Markets Act 2000  
(Consequential Amendments and Repeals) Order 2001

PART 6

ENACTMENTS RELATING TO MUTUAL SOCIETIES

CHAPTER I

primary legislation

*Building Societies Act 1986 (c. 53)*

**Transfers of business by building society to company**

**196.**—(1) Section 98(1) of the Building Societies Act 1986 (transfers of business; supplementary provisions) is amended as follows.

(2) In section 98(3)(c), for the words “become or,” to the end substitute—  
“have—

- (i) such permission under Part IV of the Financial Services and Markets Act 2000, or
- (ii) such permission under paragraph 15 of Schedule 3 to that Act (as a result of qualifying for authorisation under paragraph 12 of that Schedule),

as will enable it to carry on the business which it will have as a result of the transfer without being taken (by virtue of section 20 of that Act) to have contravened a requirement imposed on it by the Authority under that Act; or”.

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(1) Section 98(3) was amended by the Banking Act 1987 (c. 22) Schedule 6 paragraph 26, by the Building Societies Act 1997, section 30 and by S.I. 2001/2617, Schedule 3 paragraph 181(b).