

SCHEDULE 1

Modified application of Parts 2 and 3 of the Banking Act 2009 to building societies

PART 1

General mode of application

General mode of application and interpretation

2.—(1) Parts 2 and 3 of the 2009 Act apply to building societies with the following general modifications (in addition to the general modifications set out in section 90C(2) of the 1986 Act)—

- (a) for “company” in each place where it appears (except in section 151) substitute “building society”;
- (b) a reference to depositors includes a reference to holders of shares in the society;
- (c) a reference to a provision in Part 1 (Special Resolution Regime) of the 2009 Act is a reference to that provision as applied to building societies with any modifications by section 84 of the 2009 Act (application of Part 1: general);
- (d) a reference to a provision in Part 2 or 3 of the 2009 Act is a reference to that provision as applied in relation to building societies by section 90C of the 1986 Act with any modifications specified in that section or this Schedule.