
STATUTORY INSTRUMENTS

2014 No. 229

**The Industrial and Provident Societies
and Credit Unions (Arrangements,
Reconstructions and Administration) Order 2014**

Application of section 356 of FSMA

6.—(1) Section 356 of FSMA (powers of FCA and PRA to participate in proceedings: company voluntary arrangements)⁽¹⁾ applies in relation to a relevant society—

- (a) which is an authorised person; and
- (b) in relation to which a voluntary arrangement has effect under Part 1 of the 1986 Act.

(2) For that purpose—

- (a) in subsection (1) the reference to a company includes a reference to a relevant society; and
- (b) in subsection (3) the reference to an application to the court in relation to the company is a reference to an application to the court under section 6⁽²⁾ or 7⁽³⁾ of the 1986 Act in relation to a relevant society of the kind described in paragraph (1).

(1) Section 356 was amended by the Insolvency Act 2000 (c.39), section 15(3), and by the Financial Services Act 2012, Schedule 14, paragraphs 1 and 3.

(2) Section 6 was amended by the Insolvency Act 2000, Schedule 2, paragraphs 1 and 7, and by the Enterprise Act 2002, Schedule 17, paragraphs 9 and 12. There are other amendments not relevant to this Order.

(3) Section 7 was amended by the Insolvency Act 2000, Schedule 2, paragraphs 1 and 9.