

Housing (Scotland) Act 2010 2010 asp 17

PART 7

REGISTERED SOCIAL LANDLORDS: INSOLVENCY ETC.

Implementing proposals

87 Manager of registered society: extra powers

- (1) This section applies where a manager is appointed to implement proposals relating to a registered social landlord which is a registered society.
- (2) The manager may make and execute, on behalf of the society—
 - (a) an instrument providing for the amalgamation of the society with another registered society ("amalgamation instrument"), or
 - (b) an instrument transferring the society's engagements.
- (3) An amalgamation instrument executed by a manager has the same effect as a resolution by the society under section 50 of the Co-operative and Community Benefit Societies and Credit Unions Act 1965 (c.12) (amalgamation of societies by special resolution).
- (4) An instrument transferring the engagements has the same effect as a transfer of engagements under section 51 or 52 of the Co-operative and Community Benefit Societies and Credit Unions Act 1965 (c.12) (and, in particular, has effect subject to section 54 of that Act).
- (5) The manager must send a copy of the instrument (signed by the manager) to the Financial Services Authority.
- (6) The copy instrument must be registered by that Authority and the instrument does not take effect until the copy is so registered.
- (7) A copy instrument must be sent for registration within 14 days of execution (but a copy registered after that period is valid).