



# Friendly Societies Act 1974

## 1974 CHAPTER 46

*Change of name, amalgamation and transfer of engagements and conversion of societies*

### **[<sup>F1</sup>84A Conversion of registered societies into industrial and provident societies.**

- (1) A registered society other than a registered friendly society may apply for registration under the [<sup>F2</sup>Co-operative and Community Benefit Societies Act 2014] if the proposal to apply for registration has been submitted to the members of the society for their consent by the procedure required for a proposal to amend the rules of the society and consent has been obtained in accordance with that procedure.
- (2) On the registration under the [<sup>F2</sup>Co-operative and Community Benefit Societies Act 2014] of a registered society all property held immediately before that registration by any person in trust for the society or any branch of the society (whether or not a registered branch) shall become by virtue of this subsection property of the industrial and provident society.
- (3) After its registration under that Act, the society shall continue to be entitled to all rights and subject to all liabilities to which it was entitled or subject immediately before registration.
- (4) It is hereby declared for the avoidance of doubt that—
  - (a) the reference in subsection (2)(a) above to property includes a reference to property situated outside the United Kingdom; and
  - (b) the reference to rights and liabilities of such a society or branch includes a reference and liabilities under the law of any country or territory outside the United Kingdom.
- (5) Not later than the end of the period of 90 days beginning with the day on which a registered society is registered under the [<sup>F2</sup>Co-operative and Community Benefit Societies Act 2014]—
  - (a) the trustees of the society shall deliver to the registered office of the industrial and provident society any property of the registered society or any branch of the registered society held by them and any documents relating to the property, rights and liabilities of the registered society or to its financial affairs;

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*Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1974, Section 84A. (See end of Document for details)*

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- (b) the trustees of any branch of the registered society shall deliver to that office any property of the branch or any other branch of the society held by them and any documents relating to the property, rights and liabilities of the branch or to its financial affairs; and
- (c) if he holds property on trust for the society or any branch of the society, the Public Trustee shall deliver to that office the property so held by him and any documents relating to it;

but nothing in this Act shall have effect to relieve the trustees of a registered society or branch or the Public Trustee from any liability arising from acts or omissions before that registration.

- (6) If a registered society is registered under the [<sup>F2</sup>Co-operative and Community Benefit Societies Act 2014], the registration of that society under this Act shall thereupon become void and shall be cancelled by the [<sup>F3</sup>FCA] .
- (7) Schedule 6A to this Act shall have effect to supplement this section.
- (8) In the application of this section to Northern Ireland, references in this section and Schedule 6A to the [<sup>F2</sup>Co-operative and Community Benefit Societies Act 2014] shall be construed as references to the Industrial and Provident Societies Act (Northern Ireland) 1969.]

#### Textual Amendments

- F1** S. 84A inserted ((1.2.1993) except paragraph (8), (1.1.1994) to the extent that it inserts section 84A(8)) by [Friendly Societies Act 1992 \(c. 40\)](#), s. 95, [Sch. 16 para. 32](#) (with ss. 7(5) and 93(4)); S.I. 1993/16, art. 2, [Sch. 3](#); S.I. 1993/3226, art. 2, [Sch. 2](#).
- F2** Words in s. 84A substituted (1.8.2014) by [Co-operative and Community Benefit Societies Act 2014 \(c. 14\)](#), s. 154, [Sch. 4 para. 28](#) (with Sch. 5)
- F3** Words in s. 84A(6) substituted (1.4.2013) by [The Financial Services Act 2012 \(Mutual Societies\) Order 2013 \(S.I. 2013/496\)](#), art. 1(1), Sch. 5 para. 2(1)(a)(2)(m) (with Sch. 12)

**Changes to legislation:**

There are currently no known outstanding effects for the Friendly Societies Act 1974, Section 84A.