

Changes to legislation: Building Societies Act 1986, Paragraph 6 is up to date with all changes known to be in force on or before 24 May 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULES

SCHEDULE 16

MERGERS: SUPPLEMENTARY PROVISIONS

Modifications etc. (not altering text)

C1 Sch. 16 excluded by S.I. 1986/2168, art. 9(2)(b)(3)

PART II

NOTIFICATION OF PROPOSALS FOR MERGER

Modifications etc. (not altering text)

C1 Sch. 16 Pt. II (paras. 2–6) excluded by S.I. 1986/2169, art. 10

Penalty

6 ^{F1}(1) If default is made by a building society in complying with paragraph 4(1), 4(2) or 5 above, the society shall be liable on summary conviction to a fine not exceeding level 4 on the standard scale; and so shall any officer who is also guilty of the offence.

^{F2}(2) Where, in a case in which paragraph 4(2A)(b) is relied on for compliance with a requirement under ^{F3}paragraph (a) or (b) of paragraph 4(2)—

- (a) a merger statement or transfer proposal notification is published for a part, but not all, of the period mentioned in sub-paragraph (2B)(d), but
- (b) the failure to publish it throughout that period is wholly attributable to circumstances which it would not be reasonable to have expected the society to prevent or avoid,

no offence is committed under this paragraph by reason of that failure.]

Textual Amendments

- F1 Sch. 16 para. 6(1) renumbered (20.3.2003) by The Building Societies Act 1986 (Electronic Communications) Order 2003 (S.I. 2003/404), arts. 1(1), 26(2)
- F2 Sch. 16 para. 6(2) inserted (20.3.2003) by The Building Societies Act 1986 (Electronic Communications) Order 2003 (S.I. 2003/404), arts. 1(1), 26(2)
- F3 Words in Sch. 16 para. 6(2) substituted (12.4.2011) by The Mutual Societies (Electronic Communications) Order 2011 (S.I. 2011/593), arts. 1(1), 3(3)

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 5(11)-(14) inserted by [2007 c. 26 s. 1\(2\)](#)
- s. 5(13)(a) substituted by [S.I. 2013/496 Sch. 8 para. 4\(4\)](#)
- s. 7(6A)-(6C) inserted by [2007 c. 26 s. 1\(1\)\(a\)](#)
- s. 7(8A) inserted by [2007 c. 26 s. 1\(1\)\(c\)](#)
- s. 176ZB excluded by [S.I. 2017/400 reg. 14](#)
- s. 246ZA-246ZC excluded by [S.I. 2017/400 reg. 15](#)
- s. 246ZD excluded by [S.I. 2017/400 reg. 16](#)