

Changes to legislation: There are currently no known outstanding effects for the Friendly Societies Act 1992, Paragraph 24. (See end of Document for details)

SCHEDULES

SCHEDULE 10

APPLICATION OF COMPANIES WINDING UP LEGISLATION TO INCORPORATED FRIENDLY SOCIETIES

PART II

MODIFIED APPLICATION OF INSOLVENCY ACT 1986 PARTS IV [F1, [F16, 7,] 12 AND 13][F1 AND SCHEDULE 10]

Textual Amendments

- F1** Words in Sch. 10 Pt. II heading inserted (13.3.2018) by The Small Business, Enterprise and Employment Act 2015 (Consequential Amendments, Savings and Transitional Provisions) Regulations 2018 (S.I. 2018/208), regs. 1(3), **3(a)**
- F1** Words in Sch. 10 Pt. II heading substituted (7.4.2017) by The Deregulation Act 2015, the Small Business, Enterprise and Employment Act 2015 and the Insolvency (Amendment) Act (Northern Ireland) 2016 (Consequential Amendments and Transitional Provisions) Regulations 2017 (S.I. 2017/400), regs. 1(2), **3(a)**

Winding up by the court

- 24 (1) Section 130 of the Act (consequences of winding-up order) shall have effect with the following modifications.
- (2) Subsections (1) and (3) shall be omitted.
- (3) An incorporated friendly society shall, within 15 days of a winding-up order being made in respect of it, give notice of the order to the [F1FCA and, if the society is a PRA-authorised person, the PRA]; and the [F2FCA] shall keep the notice in the public file of the society.
- (4) If an incorporated friendly society fails to comply with sub-paragraph (3) above, it shall be guilty of an offence and liable on summary conviction to a fine not exceeding level 3 on the standard scale.

Textual Amendments

- F1** Words in Sch. 10 para. 24(3) substituted (1.4.2013) by The Financial Services Act 2012 (Mutual Societies) Order 2013 (S.I. 2013/496), art. 1(1), **Sch. 9 para. 53(4)(a)** (with Sch. 12)
- F2** Word in Sch. 10 para. 24(3) substituted (1.4.2013) by The Financial Services Act 2012 (Mutual Societies) Order 2013 (S.I. 2013/496), art. 1(1), **Sch. 9 para. 53(4)(b)** (with Sch. 12)

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