



# Co-operative and Community Benefit Societies Act 2014

## CHAPTER 14

### CO-OPERATIVE AND COMMUNITY BENEFIT SOCIETIES ACT 2014

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- 5 Preservation of certain rules facilitating investment in government securities (section 21)
- 6 Maximum shareholding (section 24): effect of certain resolutions on society’s rules
- 7 Maximum deposits: effect of resolution on rules of societies registered before 27 April 1952
- 8 Maximum deposits: effect on certain resolutions on society’s rules
- 9 The 1968 Act: consequential amendments to rules
- 10 Section 37 (nomination by member of entitlement to property in society on member’s death): nominations made before 5 August 1954
- 11 Section 50 (common seals)
- 12 Section 59 (charges on assets of English and Welsh societies): instruments executed before 14 September 1967
- 13 Section 104 (inspection of books: power to authorise inspection)
- 14 Section 108 (inspection of books: general restriction)
- 15 Part 9: winding up of societies registered before 26 July 1938

- SCHEDULE 4 — Consequential amendments

- Part 1 — AMENDMENTS OF THE CREDIT UNIONS ACT 1979



- 1 The Credit Unions Act 1979 is amended as follows.
- 2 (1) Section 1 (registration) is amended as follows.
- 3 (1) Section 2 (supplementary provisions as to registration) is amended...
- 4 (1) Section 3 (use of name “credit union” etc) is...
- 5 (1) Section 4 (rules) is amended as follows.
- 6 (1) Section 6 (minimum number of members) is amended as...
- 7 In section 7(3) (shares) for “section 24(1) of the 1965...
- 8 (1) Section 7A (power to issue interest-bearing shares) is amended...
- 9 (1) Section 18 (power to appoint inspector and call meeting)...
- 10 (1) Section 20 (cancellation or suspension of registration etc) is...
- 11 (1) Section 21 (amalgamations and transfers of engagements) is amended...
- 12 In section 22 (no conversion of credit union into company)...
- 13 (1) Section 23 (conversion of company into credit union) is...
- 14 In section 26 (prohibition on subsidiaries) for the words from...
- 15 (1) Section 28 (provisions as to offences) is amended as...
- 16 (1) Section 31 (interpretation etc) is amended as follows.
- 17 (1) Section 32 (Northern Ireland) is amended as follows.
- 18 (1) Schedule 1 (rules) is amended as follows.

Part 2 — AMENDMENTS OF OTHER ACTS

- 19 Forged Transfers Act 1891 (c. 43)
- 20 Libraries Offences Act 1898 (c. 53)
- 21 Stock Transfer Act 1963 (c. 18)
- 22 Transport Act 1968 (c. 73)
- 23 National Savings Bank Act 1971 (c. 29)
- 24 Local Government Act 1972 (c. 7)
- 25 Friendly Societies Act 1974 (c. 46)
- 26 In section 40 (remuneration of qualified auditors), in subsections (1)...
- 27 In section 82(9) (amalgamation and transfer of engagements) for the...
- 28 In section 84A (conversion of registered societies into industrial and...
- 29 In section 109(1) (regulations) for “Industrial and Provident Societies Act...
- 30 (1) Schedule 6A (conversion of registered societies into industrial and...
- 31 Industrial Common Ownership Act 1976 (c. 78)
- 32 Housing Act 1985 (c. 68)
- 33 In section 5(2) (housing associations: “fully mutual”) for “society registered...
- 34 In section 6A (the Corporation) for “society registered under the...
- 35 In section 27AB (management agreements with tenant management organisations), in...
- 36 Housing Associations Act 1985 (c. 69)
- 37 Finance Act 1986 (c. 41)
- 38 Company Directors Disqualification Act 1986 (c. 46)
- 39 Housing (Scotland) Act 1987 (c. 26)
- 40 Income and Corporation Taxes Act 1988 (c. 1)
- 41 Local Government and Housing Act 1989 (c. 42)
- 42 In section 67(1) (application of, and orders under, Part 5)—...
- 43 In section 69(8) (companies subject to local authority influence) for...
- 44 Opticians Act 1989 (c. 44)
- 45 Enterprise and New Towns (Scotland) Act 1990 (c. 35)
- 46 Taxation of Chargeable Gains Act 1992 (c. 12)
- 47 (1) Section 140E (merger leaving assets within UK tax charge)...
- 48 In section 140F(1)(b) (merger: assets outside UK tax charge) for...

- 49 In section 140G(1)(b) (treatment of securities issued on merger) for...
- 50 (1) Section 170 (interpretation of sections 171 to 181) is...
- 51 In the heading before section 217D for “Industrial and provident...
- 52 In section 217D(3) (disposal of assets on union, amalgamation or...
- 53 In Schedule 7AC (exemptions for disposals by companies with substantial...
- 54 Trade Union and Labour Relations (Consolidation) Act 1992 (c. 52)
- 55 Housing Act 1996 (c. 52)
- 56 For “an industrial and provident society” (in each place except...
- 57 In section 1A (Welsh bodies) for paragraph (b) (not including...
- 58 In section 2(1)(b) (eligibility for registration) for the words from...
- 59 (1) Section 48(2) (powers of the manager: transfer of engagements)...
- 60 In section 57 (definitions relating to industrial and provident societies)...
- 61 In section 59(1)(b) (meaning of “officer” of registered social landlord)...
- 62 In section 60(1)(c) (meaning of “subsidiary”) for “the Friendly and...
- 63 In section 61(2) (meaning of “associate”) for “the Friendly and...
- 64 (1) Section 64 (index of defined expressions: Part 1) is...
- 65 (1) Schedule 1 (regulation of registered social landlords) is amended...
- 66 Scotland Act 1998 (c. 46)
- 67 Greater London Authority Act 1999 (c. 29)
- 68 Financial Services and Markets Act 2000 (c. 8)
- 69 In section 138K(5)(c) (consultation: mutual societies) for “the Industrial and...
- 70 In section 355(1) (interpretation of Part 24) in the definition...
- 71 Section 417(1) (definitions) is amended as follows.
- 72 In Part 2 of Schedule 11A (transferable securities) in paragraph...
- 73 Terrorism Act 2000 (c. 11)
- 74 Political Parties, Elections and Referendums Act 2000 (c. 41)
- 75 In section 26(8)(b) (financial structure of registered party: adoption of...
- 76 In section 54(2)(g) (permissible donors) for the words from “or...
- 77 In Schedule 6 (details to be given in donation reports)...
- 78 In Schedule 6A (details to be given in transaction reports)...
- 79 Housing (Scotland) Act 2001 (asp 10)
- 80 Land Registration Act 2002 (c. 9)
- 81 Proceeds of Crime Act 2002 (c. 29)
- 82 Income Tax (Earnings and Pensions) Act 2003 (c. 1)
- 83 Licensing Act 2003 (c. 17)
- 84 In section 64(2) (additional conditions for supply of alcohol) for...
- 85 (1) Section 65 (industrial and provident societies, friendly societies etc)...
- 86 Fire and Rescue Services Act 2004 (c. 21)
- 87 Companies (Audit, Investigations and Community Enterprise) Act 2004 (c. 27)
- 88 (1) Section 15D(4)(g) (permitted disclosure of information obtained under compulsory...
- 89 In section 53(b) (ceasing to be a community interest company)...
- 90 (1) Section 56 (becoming an industrial and provident society) is...
- 91 Housing Act 2004 (c. 34)
- 92 Income Tax (Trading and Other Income) Act 2005 (c. 5)
- 93 In sections 367(3) and 369(2) for “industrial and provident society...
- 94 (1) Section 379 (industrial and provident society payments) is amended...
- 95 In section 483(3) (exclusion of credit union group life policies)...

- 96 Charities and Trustee Investment (Scotland) Act 2005 (asp 10)
- 97 (1) Section 56 (conversion of charity which is a company...
- 98 In section 58(3)(b) (conversion: supplementary) for “Industrial and Provident Societies...
- 99 Companies Act 2006 (c. 46)
- 100 (1) Section 461(4)(g) (permitted disclosure of information obtained under compulsory...
- 101 In section 1099(3)(e) (registrar’s index of company names etc) for...
- 102 (1) In Part 2 of Schedule 2 (permitted disclosure for...
- 103 (1) In Part 2 of Schedule 11A (permitted disclosure for...
- 104 Income Tax Act 2007 (c. 3)
- 105 (1) Section 151(1) (interpretation of Chapter 6 of Part 4)...
- 106 In section 198A(9) (excluded activities: subsidised generation or export of...
- 107 In section 309A(9) (excluded activities: subsidised generation or export of...
- 108 In section 853(2)(b)(iii) (meaning of “deposit-taker”) for “the Industrial and...
- 109 In section 874(5)(a) (duty to deduct from certain payments of...
- 110 (1) Section 887 (industrial and provident society payments) is amended...
- 111 In section 991(3)(c) (meaning of “bank”) for “the Industrial and...
- 112 (1) Schedule 4 (index of defined expressions) is amended as...
- 113 Building Societies (Funding) and Mutual Societies (Transfers) Act 2007 (c. 26)
- 114 (1) Section 3 (transfers to subsidiaries of other mutuals) is...
- 115 In section 4(5) (transfers to subsidiaries: distribution of funds) for...
- 116 Serious Crime Act 2007 (c. 27)
- 117 Bankruptcy and Diligence etc. (Scotland) Act 2007 (asp 3)
- 118 (1) Subsection (1) is amended as follows.
- 119 In subsection (2), for “4” substitute “63”.
- 120 (1) Subsection (3) is amended as follows.
- 121 Housing and Regeneration Act 2008 (c. 17)
- 122 For “an industrial and provident society” (in each place) substitute...
- 123 For “industrial and provident society” (in each place except in...
- 124 In section 79(1)(b) (English bodies) for “the Industrial and Provident...
- 125 (1) Section 134 (non-audited industrial and provident society) is amended...
- 126 (1) Section 157 (extra powers of manager of industrial and...
- 127 In section 161(2) (company: conversion into industrial and provident society)...
- 128 In section 163 (industrial and provident society: restructuring) for subsection...
- 129 In section 164(3) (industrial and provident society: winding up) for...
- 130 (1) Section 165 (industrial and provident society: dissolution) is amended...
- 131 (1) Section 167 (transfer of property) is amended as follows...
- 132 In section 212(6) (industrial and provident societies: change of rules)...
- 133 In section 255(4) (amalgamation) for “section 50 of the Industrial...
- 134 In section 270 (meaning of “officer”) for “section 74 of...
- 135 In section 271(4) (meaning of “subsidiary” and “associate”) for “the...
- 136 In section 275 (general)— (a) omit the definition of “industrial...
- 137 In section 276 (index of defined terms)—

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- 138 Local Transport Act 2008 (c. 26)
  - 139 Counter Terrorism Act 2008 (c. 28)
  - 140 Corporation Tax Act 2009 (c. 4)
  - 141 For “registered industrial and provident society” (in each place where...
  - 142 For “the Industrial and Provident Societies Act 1965” (in each...
  - 143 For “industrial and provident societies” (in each place where those...
  - 144 In section 465(3)(d) (exclusion of distributions except in tax avoidance...
  - 145 In section 499 (industrial and provident society payments treated as...
  - 146 In Schedule 4 (index of defined expressions)—
  - 147 Finance Act 2009 (c. 10)
  - 148 Local Democracy, Economic Development and Construction Act 2009 (c. 20)
  - 149 For “an industrial and provident society” (in each place) substitute...
  - 150 In section 40(4) (exclusions) for the words from “subsection (1)”...
  - 151 In section 43(6)(c) (right of entity to appoint auditor to...
  - 152 (1) Section 44(4) (functions of auditor not appointed to conduct...
  - 153 (1) Section 54(1) (interpretation) is amended as follows.
  - 154 In section 113B(6) (boundaries of power under section 113A)—
  - 155 Corporation Tax Act 2010 (c. 4)
  - 156 For “registered industrial and provident society” (in each place where...
  - 157 In section 47 (registered industrial and provident societies) for the...
  - 158 (1) Section 90(1) (interpretation of Chapter 5 of Part 4)...
  - 159 In section 151(2) (meaning of 75% subsidiary) for “registered industrial...
  - 160 In section 645(3) (tests to be satisfied by the association)...
  - 161 In section 653(3)(a) (approval of self-build societies) for “the Industrial...
  - 162 In section 654(1) (delegation of powers to Regulator of Social...
  - 163 In the table in section 1001 (provisions related to paragraphs...
  - 164 In section 1029(1) (overview of Chapter 3 of Part 23)—...
  - 165 In the heading before section 1055 for “Industrial and provident...
  - 166 In section 1055 (industrial and provident societies: interest and share...
  - 167 In section 1056(1)(b) (dividend or bonus relating to transactions) for...
  - 168 (1) Section 1119 (definitions) is amended as follows.
  - 169 In section 1120(3)(c) (meaning of “bank”) for “the Industrial and...
  - 170 In Schedule 4 (index of defined expressions)—
  - 171 Taxation (International and Other Provisions) Act 2010 (c. 8)
  - 172 Finance Act 2010 (c. 13)
  - 173 Finance Act 2011 (c. 11)
  - 174 Localism Act 2011 (c. 20)
  - 175 In section 4(4)(b) (limits on doing things for commercial purpose...
  - 176 In section 190(3) (transfer of property of Homes and Communities...
  - 177 In section 191(5) (abolition of London Development Agency and transfer...
  - 178 In section 200(9) (transfers of property etc to a Mayoral...
  - 179 In section 216(4) (transfers of property, rights and liabilities) in...
  - 180 Public Bodies Act 2011 (c. 24)
  - 181 Charities Act 2011 (c. 25)
  - 182 (1) Section 229 (application for conversion by registered society) is...
  - 183 (1) Schedule 3 (exempt charities) is amended as follows.

- 1 Continuity of the law
- 2 (1) This paragraph applies to a reference (express or implied)...
- 3 (1) Sub-paragraph (2) applies to a reference (express or implied)...
- 4 Any power conferred by an Act that is exercisable in...
- 5 Anything done, or having effect as if done, under (or...
- 6 (1) Paragraphs 1 to 5 have effect in place of...
- 7 Effect of old transitionals and savings
- 8 (1) The repeal by this Act of an enactment previously...
- 9 Use of existing forms etc
- 10 Meaning of “enactment”

SCHEDULE 6 — Transitory modifications etc

- 1 Establishment of a single county court
- 2 Amendments relating to the punishment of offences in England and Wales
- 3 Land Registration etc. (Scotland) Act 2012 (asp 5)

SCHEDULE 7 — Repeals and revocations