
Changes to legislation: There are currently no known outstanding effects for the Co-operative and Community Benefit Societies Act 2014, SCHEDULE 1. (See end of Document for details)

SCHEDULES

SCHEDULE 1

Section 41

FORMS OF BOND FOR OFFICERS OF SOCIETY

PART 1

FORMS APPLICABLE IN ENGLAND, WALES AND CHANNEL ISLANDS

FORM A

Know all persons by these presents, that we, AB of , one of the officers of the Limited, hereinafter referred to as “the Society”, whose registered office is at in the county of , and CD, of (as surety on behalf of the said AB), are jointly and severally held and firmly bound to the said society in the sum of , to be paid to the said society, or its certain attorney, for which payment well and truly to be made we jointly and severally bind ourselves, and each of us by himself or herself, our and each of our heirs, executors, and administrators, firmly by these presents. Sealed with our seals. Dated the day of

Whereas the above-bounden AB has been duly appointed to the office of of the Society, and AB, together with the above-bounden CD as surety, have entered into the above-written bond, subject to the condition hereinafter contained:

Now therefore the condition of the above-written bond is such, that if the said AB do render a just and true account of all moneys received and paid by AB on account of the society, at such times as the rules thereof appoint, and do pay over all the moneys remaining in AB’s hands, and assign and transfer or deliver all property (including books and papers) belonging to the society in AB’s hands or custody to such person or persons as the society or the committee thereof appoints, according to the rules of the society, together with the proper and legal receipts or vouchers for such payments, then the above-written bond shall be void, but otherwise shall remain in full force.

Sealed and delivered in the presence of

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FORM B

Know all persons by these presents that I, , of , in the county of , am firmly bound to Limited, hereinafter referred to as “the Society,” whose registered office is at , in the county of , in the sum of pounds sterling to be paid to the said society or its assigns, for which payment to be truly made to the said society or its certain attorney or assigns I bind myself, my heirs, executors, and administrators, by these presents sealed with my seal.

[And know further that I [we], , as surety [sureties] for the above-named principal obligor and such obligor are jointly and severally bound to the society in the sum aforesaid to be paid to the society or its assigns, for which payment to be truly made to the society or its certain attorney or assigns we firmly bind ourselves and each of us and each of our heirs, executors, and administrators by these presents sealed with our seals.]

Dated the day of

The condition of the above-contained bond is that if the said AB faithfully execute the office of to the society during such time as AB continues to hold the same in virtue either of AB’s present appointment, or of any renewal thereof if such office is of a renewable character [without wasting, embezzling, losing, misspending, misapplying, or unlawfully making away with any of the moneys, goods, chattels, wares, merchandise or effects whatsoever of the said society at any time committed to AB’s charge, custody, or keeping by reason or means of AB’s said office], and render a true and full account of all moneys received or paid by AB on its behalf as and when AB is required by the committee of the society for the time being, and pay over all the moneys remaining in AB’s hands from time to time, and assign, transfer, and deliver up all securities, books, papers, property, and effects whatsoever of or belonging to the society in AB’s charge, custody, or keeping, to such person or persons as the said committee may appoint, according to the rules or regulations of the society for the time being, together with the proper or legal receipts or vouchers for such payments; and in all other respects well and faithfully perform and fulfil the said office of to the society according to the rules thereof, then the above-mentioned bond shall be void and of no effect; but otherwise shall remain in full force.

Sealed and delivered by the above named

[The words between brackets against which we have set our initials being first struck out*] in the presence of us and

*If no words are struck out in the bond or condition, strike out these words and let the witnesses set their initials in the margin.

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PART 2

FORM APPLICABLE IN SCOTLAND

FORM C

I, AB, of....., bind and oblige myself to the extent of £.....as cautioner for CD, a person employed by the.....society, that the said CD shall on demand faithfully and truly account for all moneys received and paid to CD for the use, benefit or advantage of the society, and also assign and transfer or deliver all property (including books and papers) belonging to the said society in CD's hands or custody, and that to such person or persons as the said society or the committee thereof appoint, according to the rules of the said society.

Testing clause+

+ Note. In the case of a traditional document, subscription of it by the cautioner will be sufficient for the document to be formally valid, but witnessing of it may be necessary or desirable for other purposes (see the Requirements of Writing (Scotland) Act 1995, which also makes provision as regards the authentication of an electronic document).

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