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**Changes to legislation:** There are currently no known outstanding effects for the Co-operative and Community Benefit Societies Act 2014, Paragraph 10. (See end of Document for details)

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## SCHEDULES

### SCHEDULE 4

#### CONSEQUENTIAL AMENDMENTS

##### PART 1

###### AMENDMENTS OF THE CREDIT UNIONS ACT 1979

- 10 (1) Section 20 (cancellation or suspension of registration etc) is amended as follows.
- (2) For subsections (1) and (1A) substitute—
- “(1) Section 5 of the 2014 Act (grounds for cancellation of registration) applies in relation to a credit union as if it were modified as specified in subsections (1ZA) to (1ZD).
- (1ZA) Subsection (1) applies as if for “any of conditions A to E” there were substituted “ any of conditions A to F ”.
- (1ZB) Subsection (4)(b) (condition C) applies as if after “this Act” there were inserted “ or the Credit Unions Act 1979 ”.
- (1ZC) The section applies as if for subsection (5) (condition D) there were substituted—
- “(5) Condition D is that it appears to the FCA that the credit union's rules provide for one or more common bonds involving a connection with a locality and the requirements of section 1B of the Credit Unions Act 1979 are no longer met.”
- (1ZD) The section applies as if after subsection (6) there were inserted—
- “(7) Condition F is that the credit union's permission under Part 4A of the Financial Services and Markets Act 2000 has been cancelled or the credit union has received a warning notice under section 55Z of that Act.””
- (3) In subsection (1B) for “under section 16 of the 1965 Act by virtue of subsection (1A)” substitute “ by virtue of condition F in section 5 of the 2014 Act ”.
- (4) For subsections (1C) and (1D) substitute—
- “(1C) Section 7 of the 2014 Act (cancellation of registration: additional procedure in certain cases) applies in relation to credit unions as if references to condition D included condition F.
- (1D) Section 9 of the 2014 Act (appeals) applies in relation to credit unions as if the reference to condition D included condition F (accordingly, no appeal

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may be made against a decision to cancel a credit union's registration on the ground that condition F is met).”

- (5) In subsection (1E) for “by virtue of subsection (1A)” substitute “ by virtue of condition F in section 5 of the 2014 Act ”.
- (6) In subsection (2)(b) for “the Industrial and Provident Societies Acts 1965 to 1978” substitute “ the 2014 Act ”.

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