
STATUTORY INSTRUMENTS

1995 No. 3233

The Deregulation (Building Societies) Order 1995

Obligation to meet liabilities of associated bodies

5.—(1) Section 22 of the 1986 Act (obligation to meet liabilities of associated bodies) is hereby repealed.

(2) Notwithstanding its repeal by paragraph (1) above, section 22 of the 1986 Act shall continue to have effect in relation to any liability which—

- (a) is incurred before the day on which this article comes into force, or
- (b) arises out of an obligation entered into before that day, or
- (c) in the case of a liability in tort or delict, is referable to an act or omission occurring before that day.