

THE SCHEDULE

PART II

PROVISIONS COMING INTO FORCE IN ACCORDANCE WITH ARTICLE 2(2),(3) AND (5)

Provision	Subject matter
(a) (a) Section 1.	Principal purpose and powers.
(b) (b) Section 2.	Membership and liability of members.
(c) (c) Section 3 and Schedule 1.	Capacity etc.
(d) (d) Section 4.	The lending limit.
(e) (e) Section 5.	Loans secured on land.
(f) (f) Section 6.	Loans fully secured on land.
(g) (g) Section 8.	The funding limit
(h) (h) Section 9.	Raising funds and borrowing.
(i) (i) Section 10.	Restrictions on certain transactions.
(j) (j) Section 12(1), so far as not already in force, and (3).	Superseded provisions of the 1986 Act.
(k) (k) Section 13 and Schedule 3.	Power to direct restructuring of business etc.
(l) (l) Section 14.	Power to make prohibition orders.
(m) (m) Section 15.	Power to petition for winding up etc.
(n) (n) Section 21.	The criteria of prudent management.
(o) (o) Section 23, so far as not already in force.	Rights of appeal.
(p) (p) Section 24, so far as not already in force.	Determination of appeals.
(q) (q) Section 25.	Special meeting on members' requisition.
(r) (r) Section 26.	Failure to comply with members' requisition.
(s) (s) Section 27.	Election of directors: general.
(t) (t) Section 28.	Election of directors: supplementary.
(u) (u) Section 29.	Acquisition or establishment of a business.
(v) (v) Section 38.	Transactions with directors and persons connected with them.
(w) (w) Section 43, so far as it relates to the provisions of Schedule 7 specified in this Part of this Schedule.	Amendments of the 1986 Act.

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Provision	Subject matter
(x) (x) Section 45(2).	Amendment of the Finance Act 1988 ⁽¹⁾ .
(y) (y) Section 46, so far as it relates to the provisions of Schedules 8 and 9 specified in this Part of this Schedule.	Transitional provisions, savings and repeals etc.
(z) (z) In Schedule 7— (i) Paragraph 1. (ii) Paragraph 3(1), (2) and (3). (iii) Paragraph 11. (iv) Paragraph 12(2), (4) and (5). (v) Paragraph 13(1). (vi) Paragraph 15(1), (3) and (4). (vii) Paragraph 16. (viii) Paragraph 17, so far as not already in force. (ix) Paragraph 19(3). (x) Paragraph 21. (xi) Paragraph 22. (xii) Paragraph 23. (xiii) Paragraph 24. (xiv) Paragraph 25. (xv) Paragraph 27(1). (xvi) Paragraph 29(1), (3) and (4). (xvii) Paragraph 30. (xviii) Paragraph 31. (xix) Paragraph 32. (xx) Paragraph 33(1). (xxi) Paragraph 34. (xxii) Paragraph 35.	The Building Societies Commission. Authorisation to raise funds and borrow money. Voluntary schemes. Power to direct application to renew authorisation. Imposition of conditions on current authorisation. Reauthorisation. Powers to avoid apparent association with other bodies. Powers to obtain information and documents etc. Confidentiality of information obtained by the Commission. Investigation on behalf of the Commission. Inspections and special meetings: general. Inspections: supplementary provisions. Restrictions on loans etc. to directors. Directors etc. not to accept commissions in connection with loans. Records of income of related business. Accounting records and systems of business control etc. Contents and form of annual accounts. Duty of directors to prepare annual business statement. Directors' Report. Summary financial statement for members and depositors. Auditor's report and powers. Auditor's duties to Commission and related rights.

⁽¹⁾ 1988 c. 39.

Provision	Subject matter
(xxiii) Paragraph 39.	Winding up: grounds and petitioners.
(xxiv) Paragraph 40.	Winding up or dissolution: supplementary.
(xxv) Paragraph 41(b).	Amalgamations.
(xxvi) Paragraph 42.	Transfer of engagements.
(xxvii) Paragraph 45(2) and (3).	Transfer of business to commercial company.
(xxviii) Paragraph 47.	Distribution and share rights.
(xxix) Paragraph 49.	Limited power to anticipate future statutory instrument powers.
(xxx) Paragraph 52.	Qualifying asset holding for certain powers.
(xxxi) Paragraph 53, so far as not already in force.	Interpretation.
(xxxii) Paragraph 54.	Northern Ireland.
(xxxiii) Paragraph 56, so far as not already in force.	Establishment, incorporation and constitution.
(xxxiv) Paragraph 57.	Meetings, resolutions and postal ballots.
(xxxv) Paragraph 59.	Directors: requisite particulars of restricted transactions.
(xxxvi) Paragraph 60(2) and (3).	Requisite particulars of income of related business.
(xxxvii) Paragraph 64(1), (2), (3) and (4).	Settlement of disputes.
(xxxviii) Paragraph 66(1)(a).	Mergers: supplementary provisions.
(xxxix) Paragraph 67(a) and, so far as it relates to paragraphs 7 to 13, 15 and 17 of Schedule 20 to the 1986 Act, (b).	Transitional and saving provisions.
(aa) (aa) In Schedule 8—	Existing members to whom advances have been made.
(i) Paragraph 4.	
(ii) Paragraph 5.	Existing borrowing members which are corporations.
(iii) Paragraph 6.	Existing fully secured loans.
(iv) Paragraph 7.	Existing shareholders.
(v) Paragraph 8.	Existing depositors and shareholders.
(bb) (bb) In Schedule 9, the repeals and revocation of the following provisions—	
(i) Section 3(1)(b) of the House Purchase Assistance and Housing Corporation Guarantee Act 1978(2).	

(2) 1978 c. 27.

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Provision	Subject matter
(ii)	Article 155 of the Housing (Northern Ireland) Order 1981 ⁽³⁾ .
(iii)	Section 450 of the Housing Act 1985 ⁽⁴⁾ .
(iv)	In the Banking Act 1987 ⁽⁵⁾ , paragraph 26(1) and (8) of Schedule 6.
(v)	In the Deregulation and Contracting Out Act 1994 ⁽⁶⁾ , sections 16 and 17 and paragraph 7(6) of Schedule 11.
(cc)	(cc) In Schedule 9, the repeals of the following provisions of the 1986 Act—
(i)	In section 9(3), paragraph (d) and the word “or” immediately preceding that paragraph.
(ii)	Part III, so far as not already repealed.
(iii)	Section 33.
(iv)	Part V.
(v)	Sections 38 to 40.
(vi)	Section 51.
(vii)	Section 52(3).
(viii)	In section 60(17), the definition of “ordinary resolution”.
(ix)	In section 65(10), the word “and” immediately following the definition of “provision of funds”.
(x)	Section 71(10A).
(xi)	Section 79(5).
(xii)	In section 82, in subsection (2), paragraph (c) and the word “and” immediately preceding that paragraph and, in subsection (3), paragraph (d).
(xiii)	In section 97(3), the words from “and for the purposes” to the end.

⁽³⁾ S.I.1981/156 (N.I. 3).

⁽⁴⁾ 1985 c. 68.

⁽⁵⁾ 1987 c. 22.

⁽⁶⁾ 1994 c. 40.

Provision	Subject matter
(xiv) Section 105.	
(xv) Section 118.	
(xvi) In section 119, in subsection (1), the definitions of “adopt”, “adopted”, “adoptable powers”, “advance secured on land”, “advance fully secured on land”, “advance secured on third party land”, “mobile home loan”, “qualifying asset holding”, “subsidiary” and “total commercial assets”.	
(xvii) In section 122(1), the words “section 15,”.	
(xviii) In Schedule 2, paragraph 2(5), in paragraph 4(4), the words “subject to paragraph 19 below” and, in paragraph 30(3), the words “has been duly given”.	
(xix) In Schedule 10, in paragraphs 1, 2, 5 and 6, the words “under section 6, 10, 17 or 19”.	
(xx) In Schedule 18, paragraphs 18(4) and 23(3).	
(xxi) In Schedule 20, in paragraph 1, the definitions of “existing society” and “existing rules”, and paragraphs 7 to 13, 15 and 17.	