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STATUTORY INSTRUMENTS

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**2014 No. 229**

**The Co-operative and Community Benefit Societies and Credit Unions (Arrangements, Reconstructions and Administration) Order 2014**

**Citation, commencement and interpretation**

1.—(1) This Order may be cited as the [<sup>F1</sup>Co-operative and Community Benefit Societies and Credit Unions (Arrangements, Reconstructions and Administration) Order 2014], and comes into force on 6th April 2014.

(2) In this Order—

<sup>F2</sup>  
...

<sup>F2</sup>  
...

“the 1986 Act” means the Insolvency Act 1986 <sup>M1</sup>[<sup>F3</sup>(see also paragraph (5))];

“the 2006 Act” means the Companies Act 2006 <sup>M2</sup>;

[<sup>F4</sup>“the 2014 Act” means the Co-operative and Community Benefit Societies Act 2014;]

[<sup>F5</sup>“the 2015 Act” means the Small Business, Enterprise and Employment Act 2015;]

“authorised person” has the meaning given in section 31(2) of FSMA;

“authorised deposit taker” has the meaning given in section 359(4) of FSMA <sup>M3</sup>;

<sup>F6</sup>  
...

“deposit” has the meaning given by article 5 of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 <sup>M4</sup>;

<sup>F6</sup>  
...

“FSMA” means the Financial Services and Markets Act 2000 <sup>M5</sup>;

“member”, in relation to a relevant society, means a person whose name is entered as a member in the register kept by the society in accordance with [<sup>F7</sup>section 30(1) of the 2014 Act];

<sup>F6</sup>  
...

[<sup>F8</sup>“relevant CCBS” means a co-operative society or community benefit society, that is registered under the 2014 Act but not a society that is—

(a) registered as a social landlord under Part 1 of the Housing Act 1996 or Part 2 of the Housing (Scotland) Act 2010; or

(b) a credit union within the meaning of section 31(1) of the Credit Unions Act 1979];

“relevant person” has the meaning given in section 213(9)(a) of FSMA <sup>M6</sup>; and

“relevant society” means a [<sup>F9</sup>registered society which] is not—

(a) a private registered provider of social housing; or

- (b) registered as a social landlord under Part 1 of the Housing Act 1996<sup>M7</sup> or under Part 2 of the Housing (Scotland) Act 2010<sup>M8</sup>.
- (3) The definition of “authorised deposit taker” is to be construed in accordance with—
- (a) section 22 of, and Schedule 2 to, FSMA<sup>M9</sup>; and
- (b) any relevant order under section 22<sup>M10</sup>.
- (4) For the purposes of this Order a relevant society is “in administration” while the appointment of an administrator of the society under Schedule B1 to the 1986 Act<sup>M11</sup> has effect.
- [<sup>F10</sup>(5) In this Order a reference to the 1986 Act is to the 1986 Act without the amendments made by section 1 of, and Schedules 1 to 3 to, the Corporate Insolvency and Governance Act 2020.]

### Textual Amendments

- F1** Words in art. 1(1) substituted (1.8.2014) by [The Co-operative and Community Benefit Societies and Credit Unions Act 2010 \(Consequential Amendments\) Regulations 2014 \(S.I. 2014/1815\), reg. 1\(2\), Sch. para. 33](#)
- F2** Words in art. 1(2) omitted (1.8.2014) by virtue of [The Co-operative and Community Benefit Societies and Credit Unions \(Arrangements, Reconstructions and Administration\) \(Amendment\) Order 2014 \(S.I. 2014/1822\), arts. 1\(2\), 3\(a\)](#)
- F3** Words in art. 1(2) inserted (26.6.2020) by [Corporate Insolvency and Governance Act 2020 \(c. 12\), s. 49\(1\), Sch. 3 para. 54\(a\) \(with ss. 2\(2\), 5\(2\)\)](#)
- F4** Words in art. 1(2) inserted (1.8.2014) by [The Co-operative and Community Benefit Societies and Credit Unions \(Arrangements, Reconstructions and Administration\) \(Amendment\) Order 2014 \(S.I. 2014/1822\), arts. 1\(2\), 3\(b\)](#)
- F5** Words in art. 1(2) inserted (13.3.2018) by [The Small Business, Enterprise and Employment Act 2015 \(Consequential Amendments, Savings and Transitional Provisions\) Regulations 2018 \(S.I. 2018/208\), regs. 1\(3\), 15\(2\)](#)
- F6** Words in art. 1(2) omitted (1.8.2014) by virtue of [The Co-operative and Community Benefit Societies and Credit Unions \(Arrangements, Reconstructions and Administration\) \(Amendment\) Order 2014 \(S.I. 2014/1822\), arts. 1\(2\), 3\(c\)](#)
- F7** Words in art. 1(2) substituted (1.8.2014) by [The Co-operative and Community Benefit Societies and Credit Unions \(Arrangements, Reconstructions and Administration\) \(Amendment\) Order 2014 \(S.I. 2014/1822\), arts. 1\(2\), 3\(d\)](#)
- F8** Words in art. 1(2) inserted (18.7.2020) by [The Co-operative and Community Benefit Societies and Credit Unions \(Arrangements, Reconstructions and Administration\) \(Amendment\) and Consequential Amendments Order 2020 \(S.I. 2020/744\), arts. 1, 6](#)
- F9** Words in art. 1(2) substituted (1.8.2014) by [The Co-operative and Community Benefit Societies and Credit Unions \(Arrangements, Reconstructions and Administration\) \(Amendment\) Order 2014 \(S.I. 2014/1822\), arts. 1\(2\), 3\(e\)](#)
- F10** Art. 1(5) inserted (26.6.2020) by [Corporate Insolvency and Governance Act 2020 \(c. 12\), s. 49\(1\), Sch. 3 para. 54\(b\) \(with ss. 2\(2\), 5\(2\)\)](#)

### Marginal Citations

- M1** 1986 c. 45.
- M2** 2006 c. 46.
- M3** The definition was amended by the [Financial Services Act 2012 \(c. 21\), Schedule 14](#), paragraphs 1 and 6(1) and (5).
- M4** [S.I. 2001/544](#).
- M5** 2000 c. 8.
- M6** Section 213(9)(a) was amended by the [Financial Services Act 2012](#), Schedule 10, paragraphs 1 and 3(1) and (6).

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**Changes to legislation:** *There are currently no known outstanding effects for the The Co-operative and Community Benefit Societies and Credit Unions (Arrangements, Reconstructions and Administration) Order 2014, Section 1. (See end of Document for details)*

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- M7** [1996 c. 52.](#)
- M8** [2010 asp 17.](#)
- M9** Section 22 and Schedule 2 were amended by the Financial Services Act 2012, section 7.
- M10** [The Financial Services and Markets Act 2000 \(Regulated Activities\) Order 2001 \(S.I. 2001/544\)](#) is relevant.
- M11** Schedule B1 was inserted by the Enterprise Act 2002, section 248(2) and Schedule 16; and was amended by the Financial Services Act 2012, Schedule 18, paragraphs 51 and 55, and by [S.I. 2003/2096](#), [2008/948](#) and [2008/1897](#). There are other amendments not relevant to this Order.

**Changes to legislation:**

There are currently no known outstanding effects for the The Co-operative and Community Benefit Societies and Credit Unions (Arrangements, Reconstructions and Administration) Order 2014, Section 1.