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STATUTORY INSTRUMENTS

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**2015 No. 428**

**The Financial Services (Banking Reform)  
Act 2013 (Commencement (No. 8) and  
Consequential Provisions) Order 2015**

**Floating charges (Scotland): application of the Bankruptcy and Diligence etc. (Scotland) Act 2007**

5.—(1) On the day on which section 46 (repeals, savings and transitional arrangements) of the Bankruptcy and Diligence etc. (Scotland) Act 2007<sup>(1)</sup> (“the 2007 Act”) comes into force—

- (a) article 4 of, and Schedule 1 to, this Order cease to have effect to the same extent as Chapters 1 and 3 of Part 18 of the Companies Act 1985 cease to have effect by virtue of section 46 of the 2007 Act; and
- (b) paragraph (2) has effect.

(2) Part 2 of the 2007 Act<sup>(2)</sup> applies to a building society as it applies to an incorporated company, but—

- (a) with the modifications set out in Schedule 2; and
- (b) in consequence of those modifications, without the modifications in regulation 5 of the Financial Markets and Insolvency (Settlement Finality and Financial Collateral Arrangements) (Amendment) Regulations 2010<sup>(3)</sup> (registration of charges: Scotland).

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(1) 2007 (asp 3).

(2) Part 2 has been amended, before being brought into force, by the Banking Act 2009 (c. 1), section 253; and by S.I. 2009/1941 and 2010/2993.

(3) S.I. 2010/2993.