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STATUTORY INSTRUMENTS

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**2017 No. 400**

The Deregulation Act 2015, the Small Business,  
Enterprise and Employment Act 2015 and the Insolvency  
(Amendment) Act (Northern Ireland) 2016 (Consequential  
Amendments and Transitional Provisions) Regulations 2017

PART 3

Amendments of subordinate legislation

**The Building Societies (Insolvency and Special Administration) Order 2009**

8.—(1) Schedule 1 to the Building Societies (Insolvency and Special Administration) Order 2009<sup>(1)</sup> (modified application of Parts 2 and 3 of the Banking Act 2009 to building societies) is amended as follows.

(2) In Part 1 (general mode of application), in paragraph 3(b) at the beginning insert “except where otherwise specified in this Schedule,”.

(3) In Part 2 (modified application of Part 2 of the Banking Act 2009), in paragraph 13 (process of building society liquidation) after sub-paragraph (6) insert—

“(6A) For the entry for sections 390 to 391T(2) substitute—

“Sections 390 to 391T	Authorisation and regulation of insolvency practitioners	(a) In section 390 treat references to acting as an insolvency practitioner as references to acting as a building society liquidator.  (b) For subsection (2) of that section substitute—  “(2) A person is not qualified to act as a building society liquidator at any time unless at that time the person is fully authorised to act as an insolvency practitioner or partially authorised to act as an insolvency practitioner only in relation to companies.”.  (c) An order under section 391 has effect in relation to any provision applied
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<sup>(1)</sup> [S.I. 2009/805](#).

<sup>(2)</sup> The entry for sections 390 to 391T is inserted in the Table in section 103 of the Banking Act 2009 by regulation 5(4)(f) of these Regulations.

**Changes to legislation:** There are currently no known outstanding effects for the The Deregulation Act 2015, the Small Business, Enterprise and Employment Act 2015 and the Insolvency (Amendment) Act (Northern Ireland) 2016 (Consequential Amendments and Transitional Provisions) Regulations 2017, Section 8. (See end of Document for details)

		<p>for the purposes of building society insolvency.</p> <p>(d) In sections 390A, 390B(1) and (3), 391O(1)(b) and 391R(3)(b), in a reference to authorisation or permission to act as an insolvency practitioner in relation to (or only in relation to) companies the reference to companies has effect without the modification in paragraph 3(b) of this Schedule.</p> <p>(e) In sections 391Q(2)(b) and 391S(3) (e) the reference to a company has effect without the modification in paragraph 3(b) of this Schedule.</p> <p>(f) In sections 391O, 391Q and 391R a reference to the creditors of a company includes a reference to every shareholding member of the building society to whom a sum due from the society in relation to the member's shareholding is due in respect of a deposit.”.</p>
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- (4) In Part 3 (modified application of Part 3 of the Banking Act 2009)—
- (a) in paragraph 27(3), in the substituted entry for paragraph 65, in the third column for paragraph (c) substitute—
    - “(c) Where paragraph (b) applies, ignore sub para. (3).”; and
  - (b) in paragraph 28 after sub-paragraph (2) insert—
    - “(2A) For the entry for sections 390 to 391T(3) substitute—

“Sections 390 to 391T	Authorisation and regulation of insolvency practitioners	<p>(a) In section 390 treat references to acting as an insolvency practitioner as references to acting as a building society special administrator.</p> <p>(b) For subsection (2) of that section substitute—</p> <p>“(2) A person is not qualified to act as a building society special administrator at any time unless at that time the person is fully authorised to act as an insolvency practitioner or partially authorised to act as an insolvency practitioner only in relation to companies.”.</p>
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(3) The entry for sections 390 to 391T is inserted in Table 2 in section 145 of the Banking Act 2009 by regulation 5(10)(e) of these Regulations.

**Changes to legislation:** There are currently no known outstanding effects for the The Deregulation Act 2015, the Small Business, Enterprise and Employment Act 2015 and the Insolvency (Amendment) Act (Northern Ireland) 2016 (Consequential Amendments and Transitional Provisions) Regulations 2017, Section 8. (See end of Document for details)

		<p>(c) An order under section 391 has effect in relation to any provision applied for the purposes of building society special administration.</p> <p>(d) In sections 390A, 390B(1) and (3), 391O(1)(b) and 391R(3)(b), in a reference to authorisation or permission to act as an insolvency practitioner in relation to (or only in relation to) companies the reference to companies has effect without the modification in paragraph 3(b) of this Schedule.</p> <p>(e) In sections 391Q(2)(b) and 391S(3) (e) the reference to a company has effect without the modification in paragraph 3(b) of this Schedule.</p> <p>(f) In sections 391O, 391Q and 391R a reference to the creditors of a company includes a reference to every shareholding member of the building society to whom a sum due from the society in relation to the member's shareholding is due in respect of a deposit."."</p>
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**Commencement Information**

**II** Reg. 8 in force at 7.4.2017, see [reg. 1\(2\)](#)

**Changes to legislation:**

There are currently no known outstanding effects for the The Deregulation Act 2015, the Small Business, Enterprise and Employment Act 2015 and the Insolvency (Amendment) Act (Northern Ireland) 2016 (Consequential Amendments and Transitional Provisions) Regulations 2017, Section 8.