
Changes to legislation: There are currently no known outstanding effects for the Financial Services (Banking Reform) Act 2013, Paragraph 4. (See end of Document for details)

SCHEDULES

SCHEDULE 9

BUILDING SOCIETIES

Ability to create floating charges

- 4 (1) Omit section 9B (restriction on creation of floating charges).
- (2) In Schedule 15A (application of other companies insolvency legislation to building societies), omit the following paragraphs—
- (a) paragraph 18 (which modifies section 15 of the Insolvency Act 1986);
 - (b) paragraph 20 (which modifies section 19 of that Act);
 - (c) paragraph 40 (which modifies Article 28 of the Insolvency (Northern Ireland) Order 1989);
 - (d) paragraph 42 (which modifies Article 31 of that Order).
- (3) In consequence of the amendment made by sub-paragraph (1)—
- (a) in section 1(1A)(b), for “, 9A and 9B” substitute “ and 9A ”;
 - (b) in the Building Societies Act 1997, omit section 11;
 - (c) in section 11(3) of the Banking (Special Provisions) Act 2008, for paragraph (c) substitute—
 - “(c) sections 8 and 9A of the Building Societies Act 1986 (restrictions on raising funds and borrowing and on transactions involving derivative instruments etc);”;
 - (d) in section 251 of the Banking Act 2009, omit subsection (7);
 - (e) in the Financial Services Act 2012, omit section 55.

Commencement Information

II Sch. 9 para. 4 in force at 26.3.2015 by S.I. 2015/428, art. 2

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