

SCHEDULE 1

CONSEQUENTIAL AMENDMENTS

Friendly Societies Act 1992 (c. 40)

133.—(1) The Friendly Societies Act 1992 is amended as follows.

(2) In section 66(11) (inspections and special meetings: meaning of “the corresponding Companies Act limit”), omit “or Article 424(4) of the Companies (Northern Ireland) Order 1986”.

(3) In section 75 (auditors' rights to information etc), for subsection (6) substitute—

“(6) Where a subsidiary of a friendly society is a company (as defined in section 1(1) of the Companies Act 2006), the subsidiary and its auditors must give to the auditors of the friendly society such information and explanations as they may reasonably require for the purposes of their duties as auditors of the society.”.

(4) In section 86(1) (transfer of engagements), for paragraph (c) substitute—

“(c) to a company registered under the Companies Act 2006;”.

(5) In section 91 (conversion of friendly society into company)—

(a) in subsection (1), for “the Companies Act 1985 or the Companies (Northern Ireland) Order 1986” substitute “ the Companies Act 2006 ”;

(b) for subsection (4) substitute—

“(4) Where—

(a) a special resolution of the society contains the particulars required by subsection (1) of section 8 of the Companies Act 2006 to be contained in the memorandum of association of a company, and

(b) a copy of the resolution has been registered by the Authority,

a copy of that resolution under the seal and stamp of the Authority has the same effect as a memorandum of association duly authenticated as required by subsection (2) of that section.”.

(6) In section 106(4) (officers and auditors not to be exempted from liability)—

(a) for “Section 727 of the Companies Act 1985 or Article 675 of the Companies (Northern Ireland) Order 1986” substitute “ Section 1157 of the Companies Act 2006 ”; and

(b) omit “each of”.

(7) In Schedule 10 (application of companies winding up legislation to incorporated friendly societies)—

(a) in paragraph 2 for “the Companies Act 1985 or (as the case may be) the Companies (Northern Ireland) Order 1986” substitute “ the Companies Act 2006 ”;

(b) in paragraph 68—

(i) for sub-paragraph (1) substitute—

“(1) Sections 1012 to 1023 and 1034 of the Companies Act 2006 (property of dissolved company) apply in relation to the property of a dissolved incorporated friendly society (whether dissolved under section 20 or following its winding up) as they apply in relation to the property of a dissolved company.”;

(ii) for sub-paragraphs (3) and (4) substitute—

“(3) Any reference in those sections to restoration to the register shall be read as a reference to the effect of an order under section 25 of this Act.”.

Changes to legislation:

There are currently no known outstanding effects for the The Companies Act 2006 (Consequential Amendments, Transitional Provisions and Savings) Order 2009, Paragraph 133.