

SCHEDULE 1

CONSEQUENTIAL AMENDMENTS

212. After Article 24C ^{M1} insert—

“Application of Order to building societies

24D.—(1) This Order applies to building societies as it applies to companies.

(2) References in this Order to a company, or to a director or an officer of a company, include, respectively, references to a building society within the meaning of the Building Societies Act 1986 or to a director or officer, within the meaning of that Act, of a building society.

(3) In relation to a building society the definition of “shadow director” in Article 2(2) applies with the substitution of “building society” for “company”.

(4) In the application of Schedule 1 to the directors of a building society references to provisions of the Companies Act 2006 or the Insolvency (Northern Ireland) Order 1989 include references to the corresponding provisions of the Building Societies Act 1986.

Application of Order to open-ended investment companies

24E.—(1) This Order applies to open-ended investment companies with the following modifications.

(2) In Article 11(1) (disqualification after investigation), the reference to investigative material shall be read as including a report made by inspectors under regulations made by virtue of section 262(2)(k) of the Financial Services and Markets Act 2000.

(3) In the application of Part 1 of Schedule 1 (matters for determining unfitness of directors: matters applicable in all cases) in relation to a director of an open-ended investment company, a reference to a provision of the Companies Act 2006 is to be taken to be a reference to the corresponding provision of the Open-Ended Investment Companies Regulations 2001 or of rules made under regulation 6 of those Regulations.

(4) In this Article “open-ended investment company” has the meaning given by section 236 of the Financial Services and Markets Act 2000.”.

Marginal Citations

M1 Article 24C was inserted by S.I. 2009/805, articles 12 and 17.

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 212.