Draft Regulations laid before Parliament under section 7 of the Co-operative and Community Benefit Societies and Credit Unions Act 2010, for approval by resolution of each House of Parliament.

DRAFT STATUTORY INSTRUMENTS

2014 No. 000

CO-OPERATIVE SOCIETIES
COMMUNITY BENEFIT SOCIETIES
CREDIT UNIONS

The Co-operative and Community Benefit Societies and Credit Unions Act 2010 (Consequential Amendments) Regulations 2014

Made - - - - xx July 2014

Coming into force in accordance with regulation 1

The Treasury make the following Regulations in exercise of the powers conferred by section 6 of the Co-operative and Community Benefit Societies and Credit Unions Act 2010(**1**).

A draft of these Regulations has been laid before Parliament and approved by a resolution of each House of Parliament in accordance with section 7 of that Act.

Citation and commencement

1.—(1) These Regulations may be cited as the Co-operative and Community Benefit Societies and Credit Unions Act 2010 (Consequential Amendments) Regulations 2014.

(2) These Regulations come into force on 1st August 2014, immediately after the Co-operative and Community Benefit Societies Act 2014.

Consequential amendments to secondary legislation

2. The Schedule (which contains amendments to secondary legislation consequential on the commencement of section 1 of the Co-operative and Community Benefit Societies and Credit Unions Act 2010) has effect.

(**1**) 2010 c. 7.

Name
Name
Two of the Lords Commissioners of Her
Majesty's Treasury

Date

SCHEDULE

Regulation 2

Consequential amendments to secondary legislation

Industrial and Provident Societies (Group Accounts) Regulations 1969

1. In regulation 1(1) of the Industrial and Provident Societies (Group Accounts) Regulations 1969(**2**) for "Industrial and Provident Societies (Group Accounts) Regulations 1969" substitute "Co-operative and Community Benefit Societies (Group Accounts) Regulations 1969".

National Health Service Trusts (Membership and Procedure) Regulations 1990

2. In regulation 1(3) of the National Health Service Trusts (Membership and Procedure) Regulations 1990(**3**) (interpretation of regulation 20), in the definition of "securities" for sub-paragraph (b) substitute—

"(b) rights (whether actual or contingent) in respect of money lent to, or deposited with, any building society or society, other than a society registered as a credit union, which is—

(i) a registered society within the meaning given by section 1(1) of the Co-operative and Community Benefit Societies Act 2014; or

(ii) a society registered or deemed to be registered under the Industrial and Provident Societies Act (Northern Ireland) 1969(**4**);".

Local Authorities (Companies) Order 1995

3. In article 1 of the Local Authorities (Companies) Order 1995(**5**) (citation, commencement and interpretation)—

(a) in paragraph (4)—

(i) in the definition of "director" for "an industrial and provident society" substitute "a registered society"; and

(ii) in sub-paragraph (b)(i) (interpretation of references to a regulated company) for "society registered or deemed to be registered under the Industrial and Provident Societies Act 1965 or under the Industrial and Provident Societies Act (Northern Ireland) 1969" substitute "registered society"; and

(b) after paragraph (4) insert—

"(4A) In paragraph (4) "registered society" means—

(a) a registered society within the meaning given by section 1(1) of the Co-operative and Community Benefit Societies Act 2014; or

(b) a society registered or deemed to be registered under the Industrial and Provident Societies Act (Northern Ireland) 1969.".

(**2**) S.I. 1969/1037.
(**3**) S.I. 1990/2024. There are amending instruments but none is relevant.
(**4**) 1969 c.24.
(**5**) S.I. 1995/849.

Fees in the Registers of Scotland Order 1995

4. In the Fees in the Registers of Scotland Order 1995(**6**), in Part 3 of the Schedule (fees for registrations and recordings in the land register of Scotland and the register of sasines), in paragraph A—

(a) for the heading substitute "Co-operative or Community Benefit Society receipts"; and

(b) for "Industrial and Provident Societies Act 1965" substitute "Co-operative and Community Benefit Societies Act 2014".

National Health Service Litigation Authority Regulations 1995

5. In regulation 14(9) of the National Health Service Litigation Authority Regulations 1995(**7**) (disability of chairman and members in proceedings on account of pecuniary interest), in the definition of "securities" for sub-paragraph (b) substitute—

"(b) rights (whether actual or contingent) in respect of money lent to, or deposited with, any building society or society, other than a society registered as a credit union, which is—

(i) a registered society within the meaning given by section 1(1) of the Co-operative and Community Benefit Societies Act 2014; or

(ii) a society registered or deemed to be registered under the Industrial and Provident Societies Act (Northern Ireland) 1969;".

Charities (The Royal School for the Blind) Order 1996

6. In the Scheme set out in the Appendix to the Charities (The Royal School for the Blind) Order 1996(**8**) (scheme for the administration of the Charity), in clause 4 (object of the Charity), in sub-clause (2)(h)—

(a) for "industrial and provident society" substitute "registered society"; and

(b) at the end add—

"(in this paragraph "registered society" means a society, other than a society registered as a credit union, which is—

(i) a registered society within the meaning given by section 1(1) of the Co-operative and Community Benefit Societies Act 2014; or

(ii) a society registered or deemed to be registered under the Industrial and Provident Societies Act (Northern Ireland) 1969)".

Public Interest Disclosure (Prescribed Persons) Order 1999

7. In the Schedule to the Public Interest Disclosure (Prescribed Persons) Order 1999(**9**), in the second column (description of matters in respect of which persons specified in the first column are prescribed), in the entries for the Financial Conduct Authority and the Prudential Regulation Authority for "industrial and provident societies" substitute "registered societies within the meaning given by section 1(1) of the Co-operative and Community Benefit Societies Act 2014, other than societies registered as credit unions".

(**6**) S.I. 1995/1945 (S. 142) as amended by S.S.I. 2010/404. There are other amending instruments but none is relevant.
(**7**) S.I. 1995/2801.
(**8**) S.I. 1996/1667.
(**9**) S.I. 1999/1549 as amended by S.I. 2013/472. There are other amending instruments but none is relevant.

Financial Services and Markets Act 2000 (Regulated Activities) Order 2001

8. In article 76 of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001(**10**) (shares etc.), in paragraphs (2)(b) and (3)(c) after "relating to" insert "co-operative and community benefit societies,".

Financial Services and Markets Act 2000 (Collective Investment Schemes) Order 2001

9. In the Schedule to the Financial Services and Markets Act 2000 (Collective Investment Schemes) Order 2001(**11**) (arrangements not amounting to a collective investment scheme), in paragraph 21(1) (bodies corporate etc.) for "industrial and provident societies" substitute "registered societies".

General Social Care Council (Appointments and Procedure) Regulations 2001

10. In regulation 10(8) of the General Social Care Council (Appointments and Procedure) Regulations 2001(**12**) (disability of chairman and members in proceedings on account of pecuniary interest), in the definition of "securities" for sub-paragraph (b) substitute—

"(b) rights (whether actual or contingent) in respect of money lent to, or deposited with, any building society or society, other than a society registered as a credit union, which is—

(i) a registered society within the meaning given by section 1(1) of the Co-operative and Community Benefit Societies Act 2014; or

(ii) a society registered or deemed to be registered under the Industrial and Provident Societies Act (Northern Ireland) 1969;".

Financial Services and Markets Act 2000 (Mutual Societies) Order 2001

11. In article 7(6) of the Financial Services and Markets Act 2000 (Mutual Societies) Order 2001(**13**) (consequential modification of non-statutory provisions), for "industrial and provident society" substitute "registered society".

Insurers (Reorganisation and Winding Up) Regulations 2004

12.—(1) The Insurers (Reorganisation and Winding Up) Regulations 2004(**14**) are amended as follows.

(2) In regulation 2 (interpretation)—

(a) in paragraph (1) after the definition of "PRA-authorised person" insert—

""registered society" means a society, other than a society registered as a credit union, which is—

(a) a registered society within the meaning given by section 1(1) of the Co-operative and Community Benefit Societies Act 2014; or

(b) a society registered or deemed to be registered under the Industrial and Provident Societies Act (Northern Ireland) 1969;"; and

(b) in paragraph (3)—

(i) for "industrial and provident societies" substitute "registered societies";

(**10**) S.I. 2001/544. There are amending instruments but none is relevant.
(**11**) S.I. 2001/1062. There are amending instruments but none is relevant.
(**12**) S.I. 2001/1744.
(**13**) S.I. 2001/2617. This instrument was revoked by S.I. 2013/1765 with savings for article 7 (and other provisions).
(**14**) S.I. 2004/353. There are amending instruments but none is relevant.