EXPLANATORY NOTE

(This note is not part of the rules, but is intended to indicate their general purport.)

Rules 1 and 2 enable the present form of summons in Chambers to be issued as an originating summons where no service is required.

A new Order LXXIV, relating to the winding-up of Companies, is introduced by rule 4. The new Order is designed to improve and clarify winding-up procedure and gives effect to the changes made in this procedure by the Companies Acts (Northern Ireland) 1960 and 1963.

Rule 5 amends Order LXXV to give effect to further changes in procedure in company matters following the enactment of the Companies Acts (Northern Ireland) 1960 and 1963.

1964. No. 150 **[C]**

BUILDING SOCIETIES

Additional Security

ORDER, DATED 28TH SEPTEMBER, 1964, MADE BY THE REGISTRAR OF BUILDING SOCIETIES, WITH THE CONSENT OF THE MINISTRY OF COMMERCE, UNDER SECTION 25 OF THE BUILDING SOCIETIES ACT (NORTHERN IRELAND) 1964.

The Registrar, with the consent of the Ministry of Commerce, in exercise of the powers conferred upon him by section 25 of the Building Societies Act (Northern Ireland) 1964(a) hereby makes the following Order:—

Citation and Commencement

1. This Order may be cited as the Building Societies (Additional Security) Order (Northern Ireland) 1964 and shall come into operation on 1st October, 1964.

Extension of classes of additional security

2. Part I of the Schedule to the Building Societies Act (Northern Ireland) 1940(b) (which gives a list of the classes of additional security which a building society may take into account in determining the amount of an advance to a member) shall be amended by—

(*a*) substituting the following paragraph for paragraph 3 thereof:—

"3. A charge upon money deposited with the building society or upon any narrower-range investments or wider-range investments within the meaning of the Trustee Investments Act, 1961." and

(*b*) inserting after paragraph 7 the following paragraphs:—

(a) 1964. c. 15 (N.I.).

(b) 4 & 5 Geo. 6. c. 8 (N.I.).

"8.—(1) A guarantee given, whether in pursuance of a continuing arrangement or not, by—

(*a*) a bank authorised under section nineteen of the Building Societies Act (Northern Ireland) 1964 to hold the funds of a building society, or

(*b*) a company, not being such a bank and not being an assurance company to which the Assurance Companies Acts (Northern Ireland), 1909 to 1947, apply, but being a company incorporated in the United Kingdom and having a total issued and paid-up share capital of one million pounds or more, and having, in each of the five years immediately preceding the calendar year in which the guarantee is given, paid a dividend on all the shares issued by it, excluding any shares issued after the dividend was declared and any shares which by their terms of issue did not rank for the dividend for that year, or

(*c*) a public authority (including a nationalised industry or undertaking) which is empowered by or under any Act to guarantee advances made by building societies.

(2) For the purposes of the preceding sub-paragraph a company formed to take over the business of another company or other companies, or to acquire the securities of, or control of, another company or other companies, or for either of those purposes and for other purposes, shall be deemed to have paid a dividend as mentioned in that sub-paragraph in any year in which such a dividend has been paid by the other company or all the other companies, as the case may be.

9.—(1) A guarantee given, whether in pursuance of a continuing arrangement or not, under any of the enactments specified in the next following sub-paragraph (being enactments under which certain local authorities are or were empowered to guarantee the repayment of advances to building societies).

(2) The said enactments are—

(*a*) in relation to Northern Ireland, subsection (1) of section twenty-three of the Housing (Miscellaneous Provisions) and Rent Restriction Law (Amendment) Act (Northern Ireland), 1956;

(*b*) in relation to England and Wales, section forty-five of the Housing (Financial Provisions) Act, 1958, section five of the Housing Act, 1949, and paragraph (*b*) of subsection (1) of section ninety-one of the Housing Act, 1936;

(*c*) in relation to Scotland, section seventy-seven of the Housing (Scotland) Act, 1950, section thirty of the Housing (Scotland) Act, 1949, and paragraph (*b*) of subsection (1) of section seventy-five of the Housing (Scotland) Act, 1925."

Dated this 28th day of September, 1964.

Ernest Simpson,
Registrar of Building Societies.

The Ministry of Commerce hereby consents to this Order.

Sealed with the Official Seal of the Ministry of Commerce for Northern Ireland this 28th day of September, 1964.

(L.S.) *H. Ruben,*
Assistant Secretary.

EXPLANATORY NOTE

(This note is not part of the Order, but is intended to indicate its general purport.)

This Order enables a building society to accept as additional security for an advance to a member a guarantee, unsupported by a charge on money or securities, given by certain banks, companies, public authorities and local authorities.

1964. No. 151 **[C]**

BUILDING SOCIETIES

Accounts

REGULATIONS, DATED 28TH SEPTEMBER, 1964, MADE BY THE REGISTRAR OF BUILDING SOCIETIES, WITH THE CONSENT OF THE MINISTRY OF COMMERCE, UNDER SECTION 51 OF THE BUILDING SOCIETIES ACT (NORTHERN IRELAND) 1964.

The Registrar, with the consent of the Ministry of Commerce, in exercise of the powers conferred upon him by section 51(2) of the Building Societies Act (Northern Ireland) 1964(a) hereby makes the following Regulations:—

Citation and Commencement

1. These regulations may be cited as the Building Societies (Accounts) Regulations (Northern Ireland) 1964 and shall come into operation on 1st October, 1964.

Contents and Form of Accounts

2. The Revenue and Appropriation Account and Balance Sheet of every building society shall contain the particulars and be in the form set out in the schedule except that any heading contained in the said schedule may be omitted if the entries in respect of such heading would be "Nil".

References to preceding financial year

3. There shall be included against every heading in—

(*a*) the Revenue and Appropriation Account, the corresponding amounts for the immediately preceding financial year; and

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(a) 1964. c. 15 (N.I.).