

# Information note

## Ending registration of a co-operative or community benefit society

### Ending registration

This information will be useful to societies who are no longer going to operate their business and want to end their registration under the Co-operative and Community Benefit Societies Act 2014 (2014 Act).

This information is for those societies who are not insolvent (you can afford to pay/do not have any debts or liabilities). If your business is insolvent, please see the Insolvency Service website for more information <https://www.gov.uk/government/organisations/insolvency-service>

You can read the full guidance on this topic in chapter 8 of our [guidance under the Co-operative and Community Benefit Societies Act 2014](#), available through: [www.fca.org.uk/mutuals](http://www.fca.org.uk/mutuals). We provide a brief overview here.

Where you no longer intend to run your business, you need to take action to end the society's registration. Your society continues to be required to comply with the 2014 Act while it remains registered. This includes the requirement to submit annual returns and accounts.

There are three routes available:

- **Instrument of dissolution**
- **Request to cancel**
- **Winding up**

### Next steps

Read the next page for summaries of the 3 routes listed above.

Please read the full guidance on this topic in chapter 8 of our [guidance under the Co-operative and Community Benefit Societies Act 2014](#), available through: [www.fca.org.uk/mutuals](http://www.fca.org.uk/mutuals). And, consider taking legal advice if you are not sure on which route is most appropriate for your society.

## Instrument of dissolution

This is most used where a society has assets (e.g. cash or property) to distribute.

- Members need to agree an instrument of dissolution. The 'Instrument of Dissolution' form is available here: [www.fca.org.uk/mutuals-societies-forms](http://www.fca.org.uk/mutuals-societies-forms)
- Your annual return and accounts for that year need to end on the date of the instrument of dissolution
- The instrument of dissolution form must be submitted to us for registration
- Once registered, the dissolution will be advertised by us in the Gazette and a local newspaper. The dissolution can be challenged in the court within 3 months of the date of the advert
- If it is not successfully challenged, the funds can then be distributed in the way set out in the instrument
- Once you have distributed all funds and transferred all property to those entitled to it, you must submit what is known as a '**section 126 certificate**' to us. This is available from our website: [www.fca.org.uk/mutuals-societies-forms](http://www.fca.org.uk/mutuals-societies-forms)
- Once we process the section 126 certificate, we cancel the registration of the society.

Paragraph 8.122 onwards of [our guidance contain more details about dissolution](#).

## Request to cancel

This is most used where a society has no or minimal (e.g. £1000 or less) assets (e.g. cash or property) to distribute after taking into account liabilities.

- We generally expect members of the society to agree to the cancellation following any process detailed in your rules.
- You need to submit a 'Request to Cancel' form to us for registration. The form is available on our website: [www.fca.org.uk/mutuals-societies-forms](http://www.fca.org.uk/mutuals-societies-forms)
- Please also include a financial statement showing the latest financial position of the society
- You should be up to date with your annual return and account submissions.
- If we are satisfied the society's registration should be cancelled, we will confirm this to you and advertise the cancellation in the Gazette and a local newspaper.

Paragraph 8.159 onwards of [our guidance cover this in more detail about cancellations](#).

## Winding up

Members can apply to voluntary' wind up the society where the society is solvent. This is a procedure under the Insolvency Act 1986. Paragraph 8.113 onwards of [our guidance](#) cover this in more detail.

This guidance is available here: [www.fca.org.uk/mutuals](http://www.fca.org.uk/mutuals)