**CO-OPERATIVE AND COMMUNITY BENEFIT SOCIETIES ACT 2014**

 **Introduction**

The CCBS Act 2014 replaces the ‘industrial and provident society’ legal form with two new legal forms: •

* co-operative society
* • community benefit society Industrial and provident societies remain registered but are now deemed 'pre-commencement societies' (generally referred to as 'registered societies').

The CCBS Act also consolidates previous industrial and provident society legislation including:

* Industrial and Provident Societies Act 1965
* Friendly and Industrial and Provident Societies Act 1968
* Co-operative and Community Benefit Societies Act 2003

**Societies Registering from 1 August 2014**

 Must register as either:

* a co-operative society
* a community benefit society

Cannot be both and there are important distinctions between the two legal forms. It is not possible now to register as an industrial and provident society. We are a **Community Benefit Society**. Our registered name is **The Ospreylian Trust Society Limited**.

**Conduct of Business**

The community benefit society must be run primarily for the benefit of people who are not members of the society and must also be in the interests of the community at large. It will usually be charitable or philanthropic in character.

**Letterhead and Website**

For a community benefit society we could write: ‘The Ospreylian Trust Society Limited is a Community Benefit Society registered under the Co-operative and Community Benefit Societies Act 2014’. Our website address is [**www.theospreyliantrust.co.uk**](http://www.theospreyliantrust.co.uke)

**Registration Number**

Community benefit societies will have a number starting from 7,000. Ours is \_\_\_8355\_\_

 Co-operative societies will have a number starting from 4,000.