



# Inner Urban Areas Act 1978

## 1978 CHAPTER 50

### *Designated districts*

#### **3 Loans and grants for establishing common ownership and co-operative enterprises.**

- (1) Where a designated district authority are satisfied that the establishment by any persons of a body which is intended to meet the requirements of—
- (a) paragraphs (a) to (c) of subsection (1) of section 2 of the <sup>M1</sup>Industrial Common Ownership Act 1976 (common ownership enterprises); or
  - (b) paragraphs (a) and (b) of subsection (2) of that section (co-operative enterprises),

would benefit the designated district, they may make a loan or a grant or both to those persons for the purpose of enabling them to establish that body.

- (2) The Secretary of State may, either generally or with respect to particular cases, give directions as to the making of loans and grants under this section and, in particular, as to the imposition of conditions.
- (3) Subject to subsection (2) above, a designated district authority, in making a loan or a grant under this section, may impose such conditions as they think fit and may, in particular, impose a condition requiring the repayment of all or any part of the loan or grant—
- (a) if any other condition is not complied with; or
  - (b) in such other circumstances as they may specify.

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#### **Marginal Citations**

**M1** 1976 c. 78.

**Changes to legislation:**

There are currently no known outstanding effects for the Inner Urban Areas Act 1978, Section 3.