



Local Government (Miscellaneous Provisions) Act 1982

1982 CHAPTER 30

PART XII

MISCELLANEOUS

43 Advances for acquisition of land, erection of buildings or carrying out of works.

In section 3 of the ^{M1}Local Authorities (Land) Act 1963—

(a) the following subsection shall be substituted for subsection (1)—

“(1) Where a local authority are satisfied that it would be for the benefit or improvement of their area, they may, subject to the provisions of this section, advance money to any person for the purpose of enabling him—

(a) to acquire land ; or

(b) to erect any building or to carry out any work on land.” ; and

(b) the following subsections shall be substituted for subsection (3)—

“(3) The amount of the principal of an advance made under subsection (1) (a) of this section shall not exceed nine-tenths of the value of the land.

(3A) The amount of the principal of an advance made under subsection (1) (b) of this section shall not exceed nine-tenths of the value which it is estimated the mortgaged security will bear upon the completion of the building or other works in respect of which the advance is made.”.

Modifications etc. (not altering text)

C1 The text of ss. 43, 44, and 47(1) is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not reflect any amendments or repeals which may have been made prior to 1.2.1991.

Changes to legislation: *There are currently no known outstanding effects for the Local Government (Miscellaneous Provisions) Act 1982, Section 43. (See end of Document for details)*

Marginal Citations

M1 [1963 c. 29](#).

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