



# Health and Medicines Act 1988

## 1988 CHAPTER 49

*The General Practice Finance Corporation etc.*

### 3 Corporation's powers pending dissolution

- (1) The following section shall be inserted after section 2 of the National Health Service Act 1966—

#### **“2A Further powers**

The Corporation shall have power—

- (a) for valuable consideration to assign the benefit of a contract for a loan or to extinguish, or vary, by agreement an obligation under a contract for a loan;
  - (b) to sell any interest in land;
  - (c) to facilitate and arrange loans to persons such as are mentioned in section 2(1) above from persons other than the Corporation;
  - (d) to make loans jointly with other persons;
  - (e) to make arrangements with other persons for the purchase jointly with the Corporation of premises or other land such as are mentioned in section 2(1) above; and
  - (f) to arrange for persons other than the Corporation to purchase such land or premises and grant leases of such land or premises to persons such as are mentioned in that subsection.”
- (2) The Secretary of State may by direction—
- (a) prohibit the making by the Corporation after a date specified in the direction of offers to lend money;
  - (b) prohibit the making of loans by the Corporation after a date so specified; and
  - (c) make any prohibition contained in a direction under this subsection subject to such exceptions as may be specified in it.
- (3) In section 6(3) of the National Health Service Act 1966 (Corporation's borrowing powers) for “£150 million” there shall be substituted “£160 million”.