Changes to legislation: *Deregulation and Contracting Out Act 1994, Paragraph 7 is up to date with all changes known to be in force on or before 25 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

SCHEDULES

SCHEDULE 11

MISCELLANEOUS DEREGULATORY PROVISIONS: CONSEQUENTIAL AMENDMENTS

Building Societies Act 1986 (c. 53)

7 (1) The Building Societies Act 1986 shall be amended as follows.

(2) In section 10(5) for "borrower" there shall be substituted " mortgagor ".

(3) In section 11(7), after "(2)(b)" there shall be inserted " or (2)(ba)(i) or (ii) ".

(4) In section 13(2), at the end there shall be inserted—

"(e) where the advance is to be made in connection with a disposition of other land to the borrower, any person having a financial interest in the disposition of the other land and any director, other officer or employee of his or of an associated employer; and

(f) where the advance is to be made in connection with a disposition of other land to the borrower, any person receiving a commission for introducing the parties to the transaction involving the disposition and any director, other officer or employee of his."

(5) In section 13(3)—

(a) after "following a disposition of the land" there shall be inserted " or in connection with a disposition of other land to the borrower ", and

[F1](b) . . . . . .

[F2](6) . . . . . .

Textual Amendments

F1 Sch. 11 para. 7(5)(b) repealed (22.7.2004) by Statute Law (Repeals) Act 2004 (c. 14), **Sch. 1 Pt. 16** Group 2

F2 Sch. 11 para. 7(6) repealed (1.12.1997) by 1997 c. 32, s. 46(2), **Sch. 9**; S.I. 1997/2668, art. 2(2)(3)(5), **Sch. Pt. II**

Changes to legislation:
Deregulation and Contracting Out Act 1994, Paragraph 7 is up to date with all changes known to be in force on or before 25 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.
View outstanding changes

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:
Whole provisions yet to be inserted into this Act (including any effects on those provisions):

– s. 71(3)(ha) inserted by 2023 c. 55 Sch. 12 para. 4