



Sale of Student Loans Act 2008

2008 CHAPTER 10

2 Sales: supplemental

- (1) Transfer arrangements may include any provision that the Secretary of State thinks appropriate (in addition to provision specifically permitted by this section or section 1).
- (2) Transfer arrangements may include provision—
 - (a) for repayments and other sums to be paid by the Secretary of State to the loan purchaser (having been collected by or on behalf of the Secretary of State),
 - (b) for those payments to be made by reference to estimates, and
 - (c) for repayments to or deductions by the Secretary of State in case of overpayment.
- (3) Transfer arrangements may include provision as to who is entitled to interest, penalties or charges imposed or incurred after the transfer.
- (4) Transfer arrangements may include provision for the Secretary of State to pay compensation to the loan purchaser—
 - (a) to reflect regulations under section 186 of the Education Act 2002 (c. 32) (reduction of balances, &c.),
 - (b) in connection with amendments of loan regulations, or
 - (c) in other specified circumstances.
- (5) Transfer arrangements may include undertakings by the Secretary of State about the power to make loan regulations; in particular—
 - (a) the Secretary of State may undertake to exercise the power so as to achieve a specified result,
 - (b) the Secretary of State may undertake not to exercise the power so as to achieve a specified result,
 - (c) the Secretary of State may undertake to follow, or not to follow, a specified procedure in connection with the power,
 - (d) ^{F1} ...and

Changes to legislation: There are currently no known outstanding effects for the Sale of Student Loans Act 2008, Section 2. (See end of Document for details)

- (e) a loan purchaser may enforce an undertaking by way of legal proceedings in public law, private law or both.
- (6) In subsection (5) the reference to loan regulations includes a reference to regulations under section 186 of the Education Act 2002 (c. 32).
- (7) Transfer arrangements may include provision for repurchase in specified circumstances.
- (8) Transfer arrangements may provide for the appointment of a person to consider disputes between the loan purchaser and the borrower in respect of a transferred loan.
- (9) Transfer arrangements may make consequential amendment of a document forming part of, or issued in connection with, loan arrangements.
- (10) The Secretary of State may incur expenditure in connection with transfer arrangements.

Textual Amendments

- F1** S. 2(5)(d) omitted (15.11.2011) by virtue of [Education Act 2011 \(c. 21\)](#), **ss. 76(2)(b)**, 82(1)(g) (with s. 76(3))
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Modifications etc. (not altering text)

- C1** S. 2(4)(a) modified (30.9.2018) by [The Welsh Ministers \(Transfer of Functions\) Order 2018 \(S.I. 2018/644\)](#), arts. 1(2), **39(7)(8)(a)**
- C2** S. 2(5) modified (30.9.2018) by [The Welsh Ministers \(Transfer of Functions\) Order 2018 \(S.I. 2018/644\)](#), arts. 1(2), **39(7)(8)(b)**

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There are currently no known outstanding effects for the Sale of Student Loans Act 2008, Section 2.