



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) the Secretary of State may give undertakings about the indices, information or other matters to be used or considered for the purposes of section 22(4)(a)(i) of the Teaching and Higher Education Act 1998 (c. 30) (interest rate to maintain real-terms value of outstanding amounts), and

Status: This is the original version (as it was originally enacted).

- (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.