

1986 No. 2216

BUILDING SOCIETIES

The Building Societies (Supplementary Provisions as to Mortgages) Rules 1986

Made - - - 16th December 1986

Coming into Operation 1st January 1987

The Chief Registrar of Friendly Societies, in exercise of the powers conferred upon him by paragraph 3 of Schedule 4 to the Building Societies Act 1986(a) and of all other powers enabling him in that behalf, hereby makes the following Rules:—

Citation and commencement

1. These Rules may be cited as the Building Societies (Supplementary Provisions as to Mortgages) Rules 1986 and shall come into operation on 1st January 1987.

Prescription of particulars and forms

2. The particulars set out in Part I, and the form set out with notes for completion in Part II, of the Schedule hereto shall respectively be the prescribed particulars for the purpose of paragraph 1(1)(b), and the prescribed form for the purposes of paragraph 2(1)(a), of Schedule 4 to the Building Societies Act 1986 (which contains supplementary provisions as to advances).

J. M. Bridgeman,
Chief Registrar of Friendly Societies.

16th December 1986.

SCHEDULE

Rule 2

PART I

Particulars to be contained in a notice as to a sale of property to be sent within 28 days from the completion of the sale to a mortgagor at his last known address by the recorded delivery service.

1. The date of the mortgage deed under which the power of sale was exercised.
2. The address or description of the property sold.
3. The name and address of the vendor.
4. The name and address of the purchaser and of any sub-purchaser (where the identity of such sub-purchaser is known to the vendor).
5. The amount for which the property was sold.
6. Whether the sale was by private treaty or by public auction.
7. The date of the completion of the sale.

PART II

Form of receipt to be endorsed on or annexed to a mortgage under the building society's seal, countersigned by any person acting under the authority of the board of directors.

The (Note 1) Building Society hereby acknowledge to have received all moneys intended to be secured by the (Note 2) deed.

..... (Note 3).

..... (Note 4).

Note 1: Insert remainder of name.

Note 2: Insert 'above written', 'within written' or 'annexed'.

Note 3: Insert words of attestation.

Note 4: Seal is to be affixed and countersigned.

EXPLANATORY NOTE

(This Note is not part of the Rules.)

These Rules prescribe those particulars which the notice sent by a building society to a mortgagor after the sale by the society of the mortgaged property must contain, and prescribe the form of receipt to be endorsed on or annexed to a building society mortgage.

SI 1986/2216
ISBN 0-11-068216-5



780110 682167