

1987 No. 1224

INCOME TAX

**The Income Tax (Interest Relief) (Qualifying Lenders)
Order 1987**

Made - - - - *15th July 1987*

The Treasury, in exercise of the powers conferred on them by paragraph 14(2) of Schedule 7 to the Finance Act 1982(a), hereby make the following Order:

1. This Order may be cited as the Income Tax (Interest Relief) (Qualifying Lenders) Order 1987.

2. The bodies named in article 3 below are prescribed for the purposes of Part IV of Schedule 7 to the Finance Act 1982 and shall become qualifying lenders with effect from the dates and in respect of the loans specified in the following paragraphs—

- (a) with effect from the thirtieth day after the making of this Order, in relation to new loans (that is loans which are made on or after that day);
- (b) with effect from the making of this Order, in relation to transferred loans (that is loans transferred from another qualifying lender on or after the making of this Order the interest on which is at the time of transfer relevant loan interest payable by a qualifying borrower);
- (c) with effect from the 6th April 1988, in relation to other loans made by the body concerned before the thirtieth day after the making of this Order.

3. The following are the bodies referred to in article 2 above —

Abbey Life Funding Limited
Abbey Life Mortgage Securities Limited
Aitken Hume Limited
Algemene Bank Nederland N.V.
Amsterdam – Rotterdam Bank N.V.
Anglo Caledonian Mortgages No. 1 Limited
Anglo Caledonian Mortgages No. 2 Limited
Anglo Caledonian Mortgages No. 3 Limited
Anglo Caledonian Mortgages No. 4 Limited
Anglo Caledonian Mortgages No. 5 Limited
Anglo Caledonian Mortgages No. 6 Limited
Banco Di Napoli
Bank of Tokyo International Limited
BIM Securities No. 1 Limited
BIM Securities No. 2 Limited
BIM Securities No. 3 Limited
BIM Securities No. 4 Limited
BIM Securities No. 5 Limited
Comfort Finance Limited

(a) 1982 c.39; paragraph 14 of Schedule 7 was amended by section 17(3) and (4) of the Finance Act 1983 (c.28) and by section 37(4) of the Finance Act 1985 (c.54).

Credit Agricole Mortgage Company No. 1 Limited
Credit Agricole Mortgage Company No. 2 Limited
Credit Agricole Mortgage Company No. 3 Limited
Creditanstalt – Bankverein
Credit Suisse
Daiwa Europe Finance p.l.c.
Department of Agriculture & Fisheries for Scotland
Dresdner Bank Aktiengesellschaft
Dualrate p.l.c.
Firstcontrol p.l.c.
First Mortgage Securities (No. 1) p.l.c.
First Mortgage Securities (No. 2) Limited
First Mortgage Securities (No. 3) Limited
First Mortgage Securities (No. 4) Limited
First Mortgage Securities (No. 5) Limited
First Mortgage Securities (No. 6) Limited
First Mortgage Securities (No. 7) Limited
First Mortgage Securities (No. 8) Limited
First Mortgage Securities (No. 9) Limited
First Mortgage Securities (No. 10) Limited
Furnable Limited
Gainbudget p.l.c.
Hill Samuel Finance (No. 8) Limited
Hill Samuel Finance (No. 9) Limited
Hill Samuel Finance (No. 18) Limited
Issuebudget p.l.c.
Localmerge p.l.c.
Marketbudget p.l.c.
Maxiannual Limited
Megson Properties Limited
Mortgage Funding No. 2 Limited
Mortgage Funding No. 3 Limited
Mortgage Funding No. 4 Limited
Mortgage Funding No.5 Limited
Mortgage Holdings (Berkley) Limited
Mortgage Holdings (Grosvenor) Limited
Mortgage Holdings (Kensington) Limited
Mortgage Holdings (Mayfair) Limited
Mortgage Holdings (Richmond) Limited
Mortgage Holdings (Westminster) Limited
NM Home Loans Limited
Providence Capitol Mortgage Services Limited
Regency Funding Limited
Reliance Trust Limited
Residential Mortgage Corporation Limited
Saudi American Bank
SPI (1987) Limited
Standard Chartered Mortgage Finance Limited
Thanemarsh Limited
The Bank of Nova Scotia
The National Bank of Dubai Limited
The Royal Bank of Canada
Tiddington Finance Limited
Tintwatch Limited
Trushelfco (No. 1027) Limited
Trushelfco (No. 1061) Limited
Venueshot Limited

4. Article 3 of the Income Tax (Interest Relief) (Qualifying Lenders) Order 1986^(a) shall be amended by omitting the words "UK Provident Mortgage Services Limited".

Mark Lennox-Boyd
Michael Neubert

15th July 1987

Two of The Lords Commissioners of Her Majesty's Treasury.

EXPLANATORY NOTE

(This note is not part of the Order)

By article 2, the bodies named in article 3 are prescribed as qualifying lenders so that interest on qualifying loans made by them may be paid to them under deduction of tax under the tax deduction scheme introduced by the Finance Act 1982 from the dates specified in the Order. By article 4, the Income Tax (Interest Relief) (Qualifying Lenders) Order 1986 (S.I. 1986/386) is amended by omitting from article 3 thereof "UK Provident Mortgage Services Limited".

Previous Orders made under paragraph 14(2) of Schedule 7 to the Finance Act 1982 which are in force are S.I. 1983/1907, S.I. 1984/1945, S.I. 1985/1697, S.I. 1986/386, S.I. 1986/1440 and S.I. 1986/2191.

^(a) S.I. 1986/386.

STATUTORY INSTRUMENTS

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