
STATUTORY INSTRUMENTS

1987 No. 2127

INCOME TAX

**The Income Tax (Interest Relief)
(Qualifying Lenders) (No. 2) Order 1987**

Made - - - - 9th December 1987

The Treasury, in exercise of the powers conferred on them by paragraph 14(2) of Schedule 7 to the Finance Act 1982⁽¹⁾, hereby make the following Order:

1. This Order may be cited as the Income Tax (Interest Relief) (Qualifying Lenders) (No. 2) 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 —

Bank of Wales p.l.c.
Cannon Securities Limited
Central Capital Mortgages Limited
Central Capital Mortgages (UK) Limited
CIBC Mortgages (No. 1) Limited
CIBC Mortgages (No. 2) Limited
CIBC Mortgages (No. 3) Limited
CIBC Mortgages (No. 4) Limited
CIBC Mortgages (No. 5) Limited

(1) 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).

CIBC Mortgages (No. 6) Limited
CIBC Mortgages (No. 7) Limited
CIBC Mortgages (No. 8) Limited
CIS Mortgage Maker Limited
Coventry Churches Housing Association
Coventry Churches (Second) Housing Association
Crédit du Nord S.A.
Entmart Limited
First Mortgage Securities (No. 11) Limited
First Mortgage Securities (No. 12) Limited
First Mortgage Securities (No. 13) Limited
First Mortgage Securities (No. 14) Limited
First Mortgage Securities (No. 15) Limited
General Portfolio Finance Limited
Gracechurch Mortgage Finance p.l.c.
Harrods Trust Limited
Hasyn One Limited
Hasyn Two Limited
Hasyn Three Limited
Hermes Mortgage Limited
Hilldene Properties Limited
Istituto Bancario San Paolo di Torino
James Capel Mortgage Finance Limited
London and Manchester (Home Loans No. 2) Limited
London and Manchester (Home Loans No. 3) Limited
Private Label Mortgage Services Limited
Rawnsley Bolton Securities Limited
Sentinel Home Loans Limited
Skandia First Funding Limited
SLB Mortgage Backed Securities (No. 1) Limited
SLB Mortgage Backed Securities (No. 2) Limited
SPC Homes (1) Limited
SPC Homes (2) Limited
SPC Homes (3) Limited
SPC Homes (4) Limited
SPC Homes (5) Limited
SPC Homes (6) Limited
SPC Homes (7) Limited
SPC Homes (8) Limited
SPC Homes (9) Limited

SPC Homes (10) Limited
SPC Homes (11) Limited
SPC Homes (12) Limited
SPC Homes (13) Limited
SPC Homes (14) Limited
SPC Homes (15) Limited
SPC Homes (16) Limited
SPC Homes (17) Limited
SPC Homes (18) Limited
SPC Homes (19) Limited
SPC Homes (20) Limited
Sun Alliance Mortgage Company Limited
Sun Life of Canada Home Loans Limited
Swiss Bank Corporation
Tamar Mortgage Company No. 1 Limited
Tamar Mortgage Company No. 2 Limited
Tamar Mortgage Company No. 3 Limited
Target Holdings Limited
The Fuji Bank Limited
The Mitsui Bank Limited
The National Bank of Kuwait S.A.K.
The National Commercial Bank
UK Home Loans Limited
Unity Trust p.l.c.
Windsor Home Loans Limited

9th December 1987

David Lightbown
Michael Neubert
Two of The Lords Commissioners of Her
Majesty's Treasury

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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.

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, S.I. 1986/2191 and S.I. 1987/1224.