
STATUTORY INSTRUMENTS

1993 No. 2758

HOUSING, ENGLAND AND WALES

The Mortgage Indemnities (Recognised Bodies) (No.2) Order 1993

Made - - - - 2nd November 1993

Coming into force - - 23rd November 1993

The Secretary of State, in exercise of the powers conferred on him by section 444 (1) of the Housing Act 1985(1) and of all other powers enabling him in that behalf, and with the consent of the Treasury, hereby makes the following Order—

Citation and commencement

1. This Order may be cited as the Mortgage Indemnities (Recognised Bodies) (No.2) Order 1993 and shall come into force on 23rd November 1993.

Specified bodies

2. The following bodies are hereby specified as recognised bodies for the purposes of sections 442(2) and 443 of the Housing Act 1985 (agreements to indemnify mortgagees and contributions to mortgage costs):

- (a) Alliance & Leicester Mortgage Loans Limited;
- (b) CIS Home Loans Limited;
- (c) CIS Mortgage Finance Limited;
- (d) CIS Residential Mortgages Limited.

Signed by authority of the Secretary of State

Department of the Environment
29th October 1993

G. S. K. Young
Minister of State,

(1) 1985 c. 68; section 444 was amended by the Housing Act 1988 (c. 50), Schedule 17, paragraph 106.
(2) Section 442(5) was amended by the Building Societies Act 1986 (c. 53), Schedule 18, paragraph 18(2).

Status: This is the original version (as it was originally made).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

We consent,

2nd November 1993

Andrew Mackay
Timothy Kirkhope
Two of the Lords Commissioners of Her
Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

This Order specifies four additional bodies as recognised bodies for the purposes of sections 442 and 443 of the Housing Act 1985. (Other bodies have been specified by previous Orders).

Section 442 provides for a local authority, with the approval of the Secretary of State, to enter into agreements with a recognised body to indemnify such a body against any loss or expense arising from an advance made by it on the security of a house or flat bought from a local authority, a new town corporation, an urban development corporation, the Development Board for Rural Wales, the Housing Corporation, Scottish Homes, Housing for Wales or a registered housing association.

Section 443 provides for a local authority to contribute towards costs incurred in connection with a legal charge to secure such an advance.