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STATUTORY INSTRUMENTS

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**1994 No. 2030 (S.92)**

**HOUSING, SCOTLAND**

**The Local Authorities (Recognised Bodies for Heritable Securities Indemnities) (Scotland) Order 1994**

*Made* - - - - *27th July 1994*  
*Coming into force* - - *4th August 1994*

The Secretary of State, in exercise of the powers conferred on him by section 229(6) of the Housing (Scotland) Act 1987(1), and of all other powers enabling him in that behalf, and with the consent of Treasury, hereby makes the following Order:

1. This Order may be cited as the Local Authorities (Recognised Bodies for Heritable Securities Indemnities) (Scotland) Order 1994 and shall come into force on 4th August 1994.

2. The following bodies are hereby designated for the purposes of section 229 of the Housing (Scotland) Act 1987:-

Albion Home Loans Limited  
CIS Home Loans Limited  
CIS Mortgage Finance Limited  
CIS Mortgage Maker Limited  
CIS Residential Mortgages Limited  
Household Mortgage Corporation plc  
Household Mortgage Corporation Group plc  
Leeds and Holbeck Mortgage Corporation Limited  
Secured Residential Funding plc.

St Andrew's House,  
Edinburgh  
21st July 1994

*James Douglas-Hamilton*  
Parliamentary Under Secretary of State, Scottish  
Office

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**Status:** This is the original version (as it was originally made).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

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We consent,

27th July 1994

*Kenneth Clarke*  
*T J R Wood*  
Two of the Lords Commissioners of Her  
Majesty's Treasury

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## EXPLANATORY NOTE

*(This note is not part of the Order)*

This Order designates 9 bodies as recognised bodies for the purposes of section 229 of the Housing (Scotland) Act 1987.

Under that section a local authority may, with the approval of the Secretary of State, agree with a building society or recognised body that the authority will indemnify the building society or recognised body in respect of—

- (a) the whole or any part of any outstanding indebtedness of a borrower; and
- (b) loss or expense to the building society or recognised body resulting from the failure of the borrower duly to perform any obligation imposed on him by a heritable security.

A previous designation order has been made (S.I. [1987/1388](#)).