
STATUTORY INSTRUMENTS

1996 No. 161

HOUSING, ENGLAND AND WALES

The Mortgage Indemnities (Recognised Bodies) Order 1996

Made - - - - 30th January 1996

Coming into force - - 20th February 1996

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) Order 1996 and shall come into force on 20th February 1996.

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 mortgages and contributions to mortgage costs)—

- (a) Bradford & Bingley Loans Limited;
- (b) Bradford & Bingley Management Limited;
- (c) Bradford & Bingley Secured Loans Limited;
- (d) Bradford & Bingley Secured Loans Management Limited.

Signed by authority of the Secretary of State for the Environment

25th January 1996

David Curry
Minister of State,
Department of the Environment

(1) 1985 c. 68.

(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Status: This is the original version (as it was originally made).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,

30th January 1996

Simon Burns
Liam Fox
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 Housing Corporation, Housing for Wales, Scottish Homes 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 an advance.