

SCHEDULE 2

AMENDMENTS OF EXISTING POWER TO ADVANCE MONEY

PART 1

AMENDMENT OF SECTION 435 OF THE HOUSING ACT 1985

1. Section 435 of the Housing Act 1985 (power of local authorities to advance money) is amended in accordance with paragraphs 2 and 3 below.
2. In subsection (1), omit paragraph (d) and the word “or” immediately preceding that paragraph.
3. After subsection (1), insert the following subsection—
 - “(1A) A local authority which is not a local housing authority may advance money to a person—
 - (a) for the purpose of altering, enlarging, repairing or improving a house, or
 - (b) for the purpose of facilitating the repayment of an amount outstanding on a previous loan made for any of those purposes.”.