
STATUTORY INSTRUMENTS

2014 No. 3486

The Banks and Building Societies (Depositor Preference and Priorities) Order 2014

PART 6

Further amendments relating to Parts 2 to 5

Housing and Regeneration Act 2008

30.—(1) The Housing and Regeneration Act 2008(1) is amended as follows.

(2) In section 152(4) (proposals)—

- (a) omit the “or” at the end of paragraph (a);
- (b) after paragraph (a) insert—

“(aa) an ordinary preferential debt being paid otherwise than in priority to a secondary preferential debt.”;

(c) in paragraph (b), for “a preferential debt” substitute “an ordinary preferential debt”;

(d) at the end of paragraph (b), insert—

“or

(c) a preferential creditor (PC1) being paid a smaller proportion of a secondary preferential debt than another preferential creditor (PC2) (unless PC2 consents).”

(3) In section 275 (general)(2), for ““preferential creditor” and “preferential debtor”” substitute ““preferential creditor”, “preferential debt”, “ordinary preferential debt” and “secondary preferential debt””.

(4) In the Table in section 276 (index of defined terms), insert the following entries at the appropriate place—

“Ordinary preferential debt	Section 275”
“Secondary preferential debt	Section 275”

Commencement Information

II Art. 30 in force at 1.1.2015, see [art. 1\(2\)](#)

(1) 2008 c.17.

(2) There are amendments to section 275, but those amendments are not relevant to this Order.

Changes to legislation:

There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Banks and Building Societies (Depositor Preference and Priorities) Order 2014. Any changes that have already been made by the team appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:

- Order power to modify conferred by [2023 c. 29 s. 3 Sch. 1 Pt. 2](#)
- Order revoked by [2023 c. 29 Sch. 1 Pt. 2](#)