
STATUTORY INSTRUMENTS

2017 No. 725

The Loans for Mortgage Interest Regulations 2017

Conditions to meet before the loan payments can be made

- 5.—(1) The Secretary of State may make the loan payments if—
- (a) the loan payments offer is accepted in accordance with regulation 4; and
 - (b) the conditions in paragraph (2) are met.
- (2) The conditions are—
- (a) in England and Wales—
 - (i) where all of the legal owners are within the benefit unit, each legal owner has executed a charge by way of legal mortgage in favour of the Secretary of State in respect of the relevant accommodation;
 - (ii) where one or more legal owners are not within the benefit unit, each legal owner within the benefit unit (if any) has executed an equitable charge in respect of their beneficial interest in the relevant accommodation;
 - (b) in Scotland, each legal owner within the benefit unit has executed a standard security in respect of his or her interest in the relevant accommodation;
 - (c) the Secretary of State has obtained the written consent referred to in paragraph (3); and
 - (d) the information condition in regulation 6 is met within the period of 6 months ending with the day on which the loan payments offer is accepted.
- (3) The consent required by paragraph (2)(c) is consent given in writing to the creation of the charge or, in Scotland, the standard security by any person in the benefit unit in occupation of the relevant accommodation, who is not a legal owner.