



Church of England Pensions Measure 2018

2018 No. 9

PART 4

GENERAL FINANCIAL PROVISIONS

Powers of the Board

43 Loans for residences

- (1) The Board may, on whatever terms it thinks fit, make a loan to a qualifying person to enable him or her to buy, build, rebuild or improve a dwelling in which he or she resides or is to reside.
- (2) Each of the following is a “qualifying person”—
 - (a) a clerk, deaconess or licensed lay worker who has retired or reached the qualifying age, or
 - (b) the surviving or former spouse or civil partner of a deceased clerk, deaconess or licensed lay worker.
- (3) The “qualifying age” is—
 - (a) three years below the retiring age, or
 - (b) such other age below the retiring age as the General Synod may by resolution determine.
- (4) A loan under this section may be made only—
 - (a) on the security of the dwelling in question, and
 - (b) in respect either of a freehold interest or of a leasehold interest the unexpired term of which is at least 60 years.

Changes to legislation: There are currently no known outstanding effects for the Church of England Pensions Measure 2018, Section 43. (See end of Document for details)

- (5) A loan under this section may, instead of or in addition to being made to the clerk, deaconess or licensed lay worker concerned, be made to his or her current or former spouse or civil partner.
- (6) A resolution under subsection (3)(b) may be made only on a recommendation of the Board which has itself been made with the agreement of the Church Commissioners; and the resolution may accord with, or may differ from, the recommendation.
- (7) A resolution under subsection (3)(b) does not affect a loan made by the Board before the resolution takes effect.

Commencement Information

II [S. 43](#) in force at 1.3.2019 by [S.I. 2019/98](#), [art. 2](#)

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