



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 [^{F1}, licensed lay worker or lay residentiary canon] who has retired or reached the qualifying age, or
 - (b) the surviving or former spouse or civil partner of a deceased clerk, deaconess [^{F2}, licensed lay worker or lay residentiary canon].
- (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 [^{F3}, licensed lay worker or lay residentiary canon] 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.

Textual Amendments

- F1** Words in s. 43(2)(a) substituted (coming into force in accordance with s. 22(3) of the amending Measure) by [Church of England \(Miscellaneous Provisions\) Measure 2024 \(No. 1\)](#), **Sch. 1 para. 11(e)**
- F2** Words in s. 43(2)(b) substituted (coming into force in accordance with s. 22(3) of the amending Measure) by [Church of England \(Miscellaneous Provisions\) Measure 2024 \(No. 1\)](#), **Sch. 1 para. 11(e)**
- F3** Words in s. 43(5) substituted (coming into force in accordance with s. 22(3) of the amending Measure) by [Church of England \(Miscellaneous Provisions\) Measure 2024 \(No. 1\)](#), **Sch. 1 para. 11(e)**
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Commencement Information

- I1** [S. 43](#) in force at 1.3.2019 by [S.I. 2019/98](#), **art. 2**

Changes to legislation:

There are currently no known outstanding effects for the Church of England Pensions Measure 2018, Section 43.