
DRAFT STATUTORY INSTRUMENTS

2008 No.

The Building Societies (Financial Assistance) Order 2008

The funding limit

5.—(1) Section 7 of the 1986 Act (the funding limit)(1) applies to a relevant building society with the following modification.

(2) There shall be disregarded for the purposes of section 7(2) any relevant financial assistance the society receives from the Bank of England.

(1) Section 7 was substituted by the Building Societies Act 1997, section 8, and amended by [S.I. 2001/2617](#). Section 7(2) was modified in its application to liabilities of subsidiary undertakings by [S.I. 2004/3200](#); section 7(2) and (3) were modified in their application to eligible debt securities by [S.I. 2003/1633](#), and in their application to the liabilities of EEA subsidiary undertakings by [S.I. 2007/860](#). The Building Societies (Funding) and Mutual Societies (Transfers) Act 2007, section 1(1), inserts section 7(6A) to (6C) and (8A), but at the time this Order was laid before Parliament in draft those amendments were not in force.