
Changes to legislation: Building Societies Act 1986, Cross Heading: Land services is up to date with all changes known to be in force on or before 02 July 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULES

SCHEDULE 8

POWERS TO PROVIDE SERVICES

PART III

RESTRICTIONS IN RELATION TO CERTAIN SERVICES

Land services

- 4 In relation to the power to provide land services—
- (a) the carrying on of estate agency work is restricted to carrying on by a subsidiary or other associated body of a building society,
 - (b) removal and storage of furniture is restricted to removal and storage by a subsidiary or other associated body of a building society which society has a qualifying asset holding,
 - (c) management of land is restricted to management by a building society which has a qualifying asset holding,
 - (d) management of land is restricted to land which is or is to be used primarily for residential purposes or for purposes incidental to the use of adjoining land under the same management which is or is to be used primarily for residential purposes,
 - (e) arranging the management of land is restricted to land which is or is to be used primarily for residential purposes or for purposes incidental to the use of adjoining land under the same management which is or is to be used primarily for residential purposes,
 - (f) development of land is restricted to development by a building society which has a qualifying asset holding,
 - (g) development of land is restricted to land which is to be used primarily for residential purposes or for purposes incidental to the use of adjoining land developed by the developer which is or is to be used primarily for residential purposes,
 - (h) development of land is restricted to land of a local authority in Great Britain or of a development corporation or land which is charged in favour of the developer of the land to secure repayment of the costs of development, and
 - (i) arranging the development of land is restricted to land which is to be used primarily for residential purposes or for purposes incidental to the use of adjoining land developed by the developer which is or is to be used primarily for residential purposes.
- 5 No employee of a building society, a subsidiary or other associated body of which carries on estate agency work, whose duties include—
- (a) making a report on the value of land which is to secure an advance,

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- (b) making an assessment of the adequacy of the security of an advance to be secured on land, or
 - (c) authorising the making of an advance to be secured on land,
- shall perform any service on behalf of that subsidiary or other associated body.

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

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 5(11)-(14) inserted by [2007 c. 26 s. 1\(2\)](#)
- s. 5(13)(a) substituted by [S.I. 2013/496 Sch. 8 para. 4\(4\)](#)
- s. 7(6A)-(6C) inserted by [2007 c. 26 s. 1\(1\)\(a\)](#)
- s. 7(8A) inserted by [2007 c. 26 s. 1\(1\)\(c\)](#)
- s. 176ZB excluded by [S.I. 2017/400 reg. 14](#)
- s. 246ZA-246ZC excluded by [S.I. 2017/400 reg. 15](#)
- s. 246ZD excluded by [S.I. 2017/400 reg. 16](#)