

Housing (Scotland) Act 1987

1987 CHAPTER 26

PART XII

HOUSE LOANS AND OTHER FINANCIAL ASSISTANCE

Assistance for first-time buyers

Advances to recognised lending institutions to assist first-time buyers.

- (1) The Secretary of State may make advances to recognised lending institutions enabling them to provide assistance to first-time purchasers of house property in Great Britain where—
 - (a) the purchaser intends to make his home in the property,
 - (b) finance for the purchase of the property (and improvements, if any) is obtained by means of a secured loan from the lending institution, and
 - (c) the purchase price is within the prescribed limits.

(2) In this section "prescribed" means prescribed by order of the Secretary of State.

- (3) An order—
 - (a) may prescribe different limits for properties in different areas, and
 - (b) shall be made by statutory instrument which shall be subject to annulment in pursuance of a resolution of the House of Commons.

Modifications etc. (not altering text)

C1 Ss. 222–227: power to amend or repeal conferred by Local Government and Housing Act 1989 (c. 42, SIF 61), s. 171(b)(2)

Changes to legislation:

Housing (Scotland) Act 1987, Section 222 is up to date with all changes known to be in force on or before 08 May 2024. 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. View outstanding changes

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. 21(3)(i)s. 21(3)(ai)(ii) by 2001 asp 10 Sch. 10 para. 13(3)(c)para. 13(I)-(iii)
- s. 24(3)(f) and word(s) inserted by 2003 asp 10 s. 5(1) (This amendment not applied to legislation.gov.uk. S. 5 omitted (31.12.2012) without ever being in force by virtue of S.S.I. 2012/330, arts. 1, 13)
- s. 31(2C)(c) words substituted by 2004 asp 8 Sch. 4 para. 2
- s. 61(2)(a)(ia) by 2001 asp 10 Sch. 10 para. 13(6)(a)(ii)
- s. 63(1A)-(61C) by 2001 asp 10 s. 46(2)
- s. 66(1)(vi)(vii) by 2001 asp 10 Sch. 10 para. 13(9)(b)
- s. 286(a)(c) by 2001 asp 10 Sch. 10 para. 13(40)(a)(b)