



Housing and Regeneration Act 2008

2008 CHAPTER 17

PART 1

THE HOMES AND COMMUNITIES AGENCY

CHAPTER 3

FINANCIAL PROVISION

Borrowing powers of the HCA

20 Powers to borrow

- (1) The HCA may, for the purpose of what it considers to be the short-term management of its finances, borrow from any person by way of overdraft or otherwise.
- (2) Subject to this, the HCA may only borrow from the Secretary of State or the European Investment Bank.
- (3) The HCA may not borrow in currencies other than sterling.

Commencement Information

- II** S. 20 in force at 1.12.2008 by S.I. 2008/3068, art. 2(1)(k) (with arts. 6-13)

21 Loans by the Secretary of State

- (1) The Secretary of State may lend to the HCA any sums it has power to borrow from the Secretary of State under section 20.

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- (2) Loans under subsection (1) may be made on such terms and conditions as the Secretary of State considers appropriate (including provision for repayment with or without interest).

Commencement Information

I2 S. 21 in force at 1.12.2008 by S.I. 2008/3068, **art. 2(1)(k)** (with arts. 6-13)

22 Guarantees by the Secretary of State

- (1) The Secretary of State may guarantee—
- (a) the repayment of the principal of any sums which the HCA borrows from a person other than the Secretary of State, and
 - (b) the payment of interest on such sums.
- (2) Such a guarantee is to be in such manner, and on such terms and conditions, as the Secretary of State considers appropriate.
- (3) The Secretary of State must lay a statement of any such guarantee before Parliament immediately after giving the guarantee.
- (4) The Secretary of State must lay before Parliament a statement relating to any sum issued for fulfilling such a guarantee.
- (5) A statement under subsection (4) must be laid as soon as possible after the end of each financial year—
- (a) beginning with that in which the sum is issued, and
 - (b) ending with that in which all liability in respect of the principal of the sum guaranteed, and of interest on it, is finally discharged.
- (6) In respect of any sums issued in fulfilment of a guarantee given under this section, the HCA must make payments to the Secretary of State—
- (a) of such amounts as the Secretary of State may direct in or towards repayment of those sums, and
 - (b) of interest on what is outstanding in respect of those sums, at such rates as the Secretary of State may direct.
- (7) Payments under subsection (6) must be made at such times, and in such manner, as the Secretary of State may direct.

Commencement Information

I3 S. 22 in force at 1.12.2008 by S.I. 2008/3068, **art. 2(1)(k)** (with arts. 6-13)

23 Financial limits

- (1) The current borrowings of the HCA must not exceed £2,300 million.
- (2) The Secretary of State may by order amend subsection (1) so as to specify a greater amount than that for the time being specified there.

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- (3) But an order under subsection (2) may not specify an amount of more than £3,000 million.
- (4) In this section “current borrowings of the HCA” means—
- (a) the aggregate amount at any time of—
 - (i) sums borrowed by the HCA under section 20, and
 - (ii) sums borrowed by subsidiaries of the HCA (other than from the HCA), less
 - (b) repayments made, or treated as made, in respect of those sums.
- (5) In this Part “subsidiary” has the meaning given by section 1159 of the Companies Act 2006 (c. 46).

Commencement Information

I4 S. 23 in force at 1.12.2008 by S.I. 2008/3068, [art. 2\(1\)\(k\)](#) (with [arts. 6-13](#))

Changes to legislation:

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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. 14(6A) inserted by [2023 c. 55 s. 138](#)
- s. 107(2A) inserted by [2023 c. 36 s. 3\(2\)\(c\)](#)
- s. 107(4A)(4B) inserted by [2023 c. 36 s. 3\(2\)\(f\)](#)
- s. 107(6A) inserted by [2023 c. 36 s. 3\(2\)\(i\)](#)
- s. 115(6A) inserted by [2023 c. 36 s. 8\(d\)](#)
- s. 117(1A) inserted by [2023 c. 36 s. 4\(3\)](#)
- s. 117(4A) inserted by [2023 c. 36 s. 4\(5\)](#)
- s. 126A-126D inserted by [2023 c. 36 s. 10\(2\)](#)
- s. 146(2B) inserted by [2023 c. 36 s. 12\(3\)\(e\)](#)
- s. 153(1)(ba) inserted by [2023 c. 36 s. 12\(6\)\(a\)](#)
- s. 153(1A) inserted by [2023 c. 36 s. 12\(6\)\(b\)](#)
- s. 154(2)(ab) inserted by [2023 c. 36 Sch. 1 para. 18](#)
- s. 161A inserted by [2023 c. 36 s. 18\(2\)](#)
- s. 163A applied (with modifications by [S.I. 2023/1311 reg. 9](#))
- s. 163A inserted by [2023 c. 36 s. 17\(3\)](#)
- s. 163B inserted by [2023 c. 36 s. 18\(3\)](#)
- s. 169CA inserted by [2023 c. 36 s. 19\(4\)](#)
- s. 169CB-169CD and cross-heading inserted by [2023 c. 36 s. 20\(2\)](#)
- s. 169ZA inserted by [2023 c. 36 Sch. 5 para. 14](#)
- s. 199(9) inserted by [2023 c. 36 s. 28\(2\)\(c\)](#)
- s. 199A-199B inserted by [2023 c. 36 s. 28\(3\)](#)
- s. 200(4A) inserted by [2023 c. 36 s. 28\(4\)\(d\)](#)
- s. 201A inserted by [2023 c. 36 s. 29\(2\)](#)
- s. 203A inserted by [2023 c. 36 s. 30\(4\)](#)
- s. 215(1A) inserted by [2023 c. 36 s. 29\(3\)](#)
- s. 218(2)(e) inserted by [2023 c. 36 Sch. 5 para. 26\(b\)](#)
- s. 218A-218D and cross-heading inserted by [2023 c. 36 s. 31\(2\)](#)
- s. 220(11B) inserted by [2023 c. 36 s. 10\(3\)](#)
- s. 220(11D)(11E) inserted by [2023 c. 36 s. 31\(3\)](#)
- s. 225A-225H and cross-heading inserted by [2023 c. 36 s. 32](#)
- s. 227(7B) inserted by [2023 c. 36 s. 10\(4\)](#)
- s. 227(7D)(7E) inserted by [2023 c. 36 s. 31\(4\)](#)
- s. 237(5)(6) inserted by [2023 c. 36 s. 31\(5\)](#)
- s. 247(1)(c) and word inserted by [2023 c. 36 s. 31\(6\)](#)
- s. 247(1)(ab)(ac) inserted by [2023 c. 36 s. 10\(5\)](#)
- s. 249(1)(c) and word inserted by [2023 c. 36 Sch. 3 para. 7\(b\)](#)
- s. 251(1)(c) and word inserted by [2023 c. 36 s. 31\(7\)](#)
- s. 251(1)(ab)(ac) inserted by [2023 c. 36 s. 10\(6\)](#)
- s. 252(2A) inserted by [2023 c. 36 Sch. 3 para. 9\(b\)](#)
- s. 252A(2)(c)(d) inserted by [2023 c. 36 s. 10\(7\)\(b\)](#)
- s. 252A(2)(e) inserted by [2023 c. 36 Sch. 3 para. 10\(b\)](#)
- s. 252A(2)(f) and word inserted by [2023 c. 36 s. 31\(8\)](#)
- s. 253(1)(c) and word inserted by [2023 c. 36 Sch. 3 para. 11\(b\)](#)
- s. 255(1)(c) and word inserted by [2023 c. 36 Sch. 3 para. 12\(b\)](#)
- s. 259(3A) inserted by [2023 c. 36 Sch. 3 para. 15\(d\)](#)
- s. 266(9) inserted by [2023 c. 36 Sch. 3 para. 17\(b\)](#)
- s. 269(1)(ba)(bb) inserted by [2023 c. 36 Sch. 3 para. 18\(c\)](#)

– s. 269(1A) inserted by [2023 c. 36 Sch. 3 para. 18\(d\)](#)