

1986 No. 1490

HOUSING, ENGLAND AND WALES

**The Home Purchase Assistance (Recognised Savings Institutions)
Order 1986***Made* - - - - - 14th August 1986*Coming into Operation* 1st September 1986

The Secretary of State, in exercise of the powers conferred on him by section 448(2) and (3) of the Housing Act 1985(a), and of all other powers enabling him in that behalf, and with the consent of the Treasury, hereby makes the following order:—

1. This order may be cited as the Home Purchase Assistance (Recognised Savings Institutions) Order 1986 and comes into operation on 1st September 1986.
2. Swansea Building Society is added to the list of savings institutions in section 448(1) of the Housing Act 1985.

Nicholas Edwards,
One of Her Majesty's Principal
Secretaries of State.

23rd July 1986.

We consent,

Tim Sainsbury,
Michael Newbert,
Two of the Lords Commissioners
of Her Majesty's Treasury.

14th August 1986.

(a) 1985 c. 68.

EXPLANATORY NOTE

(This Note is not part of the Order.)

Under section 446 of the Housing Act 1985 a first time purchaser of house property in Great Britain may qualify for assistance from a recognised lending institution by satisfying certain conditions laid down in that section, with respect to his own savings with a recognised savings institution. The list of recognised savings institutions is set out in section 448(1) and the list may be added to by order of the Secretary of State made with the consent of the Treasury.

This order adds Swansea Building Society to the list of recognised savings institutions.

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