

SCHEDULE 3

AMENDMENT OF SECTION 16 OF THE ACT

5. For section 16(17) the following subsection shall be substituted:

“(17) In this section—

“facility limit” has the meaning which it bears in the Building Societies (Limited Credit Facilities) Order 1987; and

“leasable chattels”, “bailed” and “leasing agreement” have the meanings which they respectively bear in Part III of Schedule 1 to the Building Societies (Commercial Assets and Services) Order 1988 and “cost”, in respect of any leasable chattel bailed by a building society, means the price at which it was acquired by the society.”.