

SCHEDULE 2

Article 7

EXCLUSION OR MODIFICATION OF RELEVANT PROVISIONS

1. Section 10 of the Act (power to make advances secured on land) shall not apply to territory advances.

2. Subsections (1) to (7), (9), (11), (12) and (15) of section 11 of the Act (classification of advances made under section 10) shall not apply to territory advances.

3. Subsection (10) of section 11 of the Act shall have effect in relation to territory advances as if it were not subject to subsection (11) of that section and as if the reference to land to which a building society becomes absolutely entitled within the terms of that subsection included a reference to land in the specified territory which becomes vested in the society by virtue of a final vesting order under the law of the specified territory.

4. Subsections (1) to (11) and (13) of section 12 of the Act (supplementary provisions) shall not apply to territory advances.

5. Section 13(7) of, and Schedule 4 to, the Act (sale of mortgaged property and discharge of mortgages) shall not apply to territory advances.

6. Section 18 of the Act (power to invest in associated bodies) shall have the effect in relation to territory advances so as to treat them, for the purposes of subsection (4) thereof, as if they were advances secured on land in the United Kingdom.

7. Section 69 of the Act (disclosure and record of income of related businesses) shall have effect in relation to territory advances as if, in subsection (17) thereof—

- (a) the definition of “conveyancing services” related additionally to land in the specified territory and included the preparation of conveyances, contracts and other documents in connection with, and other services ancillary to, the disposition or acquisition of interests in that land, and
- (b) the definition of “solicitor” included, in relation to the specified territory, an advocate.