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STATUTORY INSTRUMENTS

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**1992 No. 2931**

**BUILDING SOCIETIES**

**The Building Societies (Limits on Lending) Order 1992**

*Made* - - - - *23rd November 1992*  
*Laid before Parliament* *24th November 1992*  
*Coming into force* - - *15th December 1992*

The Building Societies Commission, with the consent of the Treasury, in exercise of the powers conferred on it by section 16(8) of the Building Societies Act 1986<sup>(1)</sup> hereby makes the following Order:

**Citation and commencement**

1. This Order may be cited as the Building Societies (Limits on Lending) Order 1992 and shall come into force on 15th December 1992.

**Specification of sums for the purposes of section 16(8) of the Building Societies Act 1986**

2. The sum specified for the purposes of section 16(8) (limit on loans to any one individual) of the Building Societies Act 1986 shall be £25,000.

3. Paragraph 2 of Article 2 of the Building Societies (Limits on Lending) Order 1988<sup>(2)</sup> is hereby repealed.

In witness whereof the common seal of the Building Societies Commission is hereunto fixed, and is authenticated by me, a person authorised under paragraph 14 of Schedule 1 to the Building Societies Act 1986, on

L.S.

18th November 1992.

*Norman Digance*  
Secretary to the Commission

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(1) 1986 c. 53; section 16 was amended by S.I.1987/1975.  
(2) S.I. 1988/1197.

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**Status:** *This is the original version (as it was originally made). This item of legislation is currently only available in its original format.*

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We consent to this Order

23rd November 1992

*Gregory Knight*  
*T. E. Boswell*  
Two of the Lords Commissioners of Her  
Majesty's Treasury

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## **EXPLANATORY NOTE**

*(This note is not part of the Order)*

This Order increases from £10,000 to £25,000 the limit on loans (other than mobile home loans and loans fully secured on land) which a building society may make to an individual under section 16 of the Building Societies Act 1986.