
STATUTORY INSTRUMENTS

1995 No. 1872

The Building Societies (Limits on Transactions with Directors) Order 1995

Citation and Commencement

1. This Order may be cited as the Building Societies (Limits on Transactions with Directors) Order 1995 and shall come into force on 1st September 1995.

Limit on transactions with directors

2. Section 64 of the Building Societies Act 1986 (substantial property transactions involving directors and connected persons) is amended by the substitution in subsection (2)(a) for “£50,000” of “£100,000”.

Limit on certain loans etc to directors

3. In section 65 of the Building Societies Act 1986 (Restrictions on loans, etc to directors and persons connected with them) the provisions specified in column 1 of the table set out in the Schedule hereto shall be varied by the substitution, for the respective amounts specified in column 2 of the table, of the respective amounts set out in column 3 thereof.

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.

13th July 1995.

J. Dennis
Secretary to the Commission

We consent to this Order.

17th July 1995

D. Conway
A. Mackay
Two of the Lords Commissioners of Her Majesty's Treasury