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STATUTORY INSTRUMENTS

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**2010 No. 1188**

**The Building Societies (Financial Assistance) Order 2010**

**The funding limit**

5.—(1) Section 7 of the 1986 Act (the funding limit)(1) applies to a relevant building society with the following modification.

(2) There shall be disregarded for the purposes of section 7(2) any financial assistance the society receives from a qualifying institution.

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(1) Section 7 was substituted by the Building Societies Act 1997, section 8, and amended by [S.I. 2001/2617](#). Section 7(2) was modified in its application to liabilities of subsidiary undertakings by [S.I. 2004/3200](#); section 7(2) and (3) were modified in their application to eligible debt securities by [S.I. 2003/1633](#), and in their application to the liabilities of EEA subsidiary undertakings by [S.I. 2007/860](#). The Building Societies (Funding) and Mutual Societies (Transfers) Act 2007, section 1(1), inserts section 7(6A) to (6C) and (8A), from a date to be appointed.