
STATUTORY INSTRUMENTS

2014 No. 3486

**The Banks and Building Societies (Depositor
Preference and Priorities) Order 2014**

PART 6

Further amendments relating to Parts 2 to 5

Housing Act 1996

29.—(1) The Housing Act 1996⁽¹⁾ is amended as follows.

(2) In section 44(4) (proposals as to ownership and management of landlord's land)—

(a) omit the “or” at the end of paragraph (a);

(b) after paragraph (a) insert—

“(aa) an ordinary preferential debt of the landlord is to be paid otherwise than in priority to any secondary preferential debts that the landlord may have,”;

(c) in paragraph (b), for “his preferential debt” substitute “an ordinary preferential debt”;

(d) at the end of paragraph (b), insert—

“or

(c) a preferential creditor is to be paid a smaller proportion of a secondary preferential debt than another preferential creditor, except with the concurrence of the creditor concerned.”;

(e) after “references to preferential debts” insert “, ordinary preferential debts, secondary preferential debts”.

(1) 1996 c.52. There are amendments to section 44 which are not relevant to this Order.