STATUTORY INSTRUMENTS

1963 No. 833

BUILDING SOCIETIES

The Building Societies (Additional Security) Order 1963

Made - - - -	*22nd April* 1963
Laid before Parliament	*29th April* 1963
Coming into Operation	*1st May* 1963

The Chief Registrar of Friendly Societies, with the consent of the Treasury, pursuant to the powers conferred upon him by section 26(5) of the Building Societies Act 1962(a), and to all other powers him enabling, hereby makes the following Order :—

1. The Third Schedule to the Building Societies Act 1962 (which gives a list of the classes of additional security which a building society may take into account in determining the amount of an advance to a member) shall be amended by inserting in paragraph 9(1) after sub-paragraph (*b*) the following sub-paragraph :—

"(*c*) a public authority (including a nationalised industry or undertaking) which is empowered by or under any Act to guarantee advances made by building societies."

2. This Order may be cited as the Building Societies (Additional Security) Order 1963, and shall come into operation on 1st May 1963.

Dated 22nd April 1963.

Cecil Crabbe,
Chief Registrar of Friendly Societies.

We consent to this Order.

Dated 22nd April 1963.

John Peel,
John Hill,
Two of the Lords Commissioners of Her Majesty's Treasury.

EXPLANATORY NOTE

(*This note is not part of the Order, but is intended to indicate its general purport.*)

This Order enables a building society to accept as additional security for an advance to a member a guarantee, unsupported by a charge on money or securities, given by a public authority.

(a) 10 & 11 Eliz. 2. c. 37.