1965 No. 1463

BUILDING SOCIETIES

The Building Societies (Additional Security) Order 1965

Made - - - -	23*rd July* 1965
Laid before Parliament	30*th July* 1965
Coming into Operation	1*st August* 1965

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 enabling him in that behalf, hereby makes the following Order:—

1.—(1) This Order may be cited as the Building Societies (Additional Security) Order 1965, and shall come into operation on 1st August 1965.

(2) The Interpretation Act 1889(b) shall apply to the interpretation of this Order as it applies to the interpretation of an Act of Parliament.

2. Schedule 3 to the Building Societies Act 1962 as amended by the Building Societies (Additional Security) Order 1963(c) (in which are specified the classes of additional security which a building society may take into account in determining the amount of an advance) shall be amended for the purpose of extending the classes of additional security specified in the said Schedule by inserting after paragraph 9 the following paragraphs:—

"**10.** A guarantee given, otherwise than in pursuance of a continuing arrangement, by a housing society with which the building society has a continuing arrangement in relation to which all or any of the requirements of paragraphs 4 to 7 of the Fourth Schedule to this Act have been dispensed with as a result of a direction given under paragraph 9 of that Schedule.

11. A guarantee given, whether in pursuance of a continuing arrangement or not, by:—

(*a*) a university, or

(*b*) a university college, or

(*c*) a college of a university, including, in the case of a university organised on a collegiate basis, a constituent college or other society

(a) 10 & 11 Eliz. 2. c. 37. (b) 52 & 53 Vict. c. 63.
(c) S.I. 1963/833 (1963 I, p. 1222).

recognised by the university, and, in the case of London University, a college incorporated in the university or a school of the university ".

Dated 23rd July 1965.

S. D. MUSSON,

Chief Registrar of Friendly Societies.

We consent to this Order.

Dated 23rd July 1965.

J. McCANN,
HARRIET SLATER,

Two of the Lords Commissioners of Her Majesty's Treasury.

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order amends Schedule 3 to the Building Societies Act 1962 in which are specified the classes of additional security which a building society may take into account when making an advance. It adds to those classes a guarantee given by (a) a housing society which satisfies the conditions specified in the Order, and (b) a university, university college, or college of a university.