STATUTORY INSTRUMENTS

1974 No. 1408

BUILDING SOCIETIES

The Building Societies (Additional Security) Order 1974

Made - - -	*13th August 1974*
Laid before Parliament	*28th August 1974*
Coming into Operation	*19th September 1974*

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. This Order may be cited as the Building Societies (Additional Security) Order 1974 and shall come into operation on 19th September 1974.

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.

3. Schedule 3 to the Building Societies Act 1962 as amended(**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 by the addition after paragraph 12 of the following paragraph.

"13. A guarantee given, whether in pursuance of a continuing arrangement or not, by the society incorporated by Lloyd's Act 1871(**d**) under the name of Lloyd's."

K. Brading
Chief Registrar of Friendly Societies.

Dated 2nd August 1974

We consent to this Order

John Golding
James A. Dunn
Two of the Lords Commissioners of Her Majesty's Treasury.

Dated 13th August 1974.

(**a**) 1962 c. 37. (**b**) 1889 c. 63. (**c**) The relevant amending instruments are 1965/1463, 1973/152 (1965 II, p. 4296; 1973 I, p. 620).
(**d**) 1871 c. xxi.

EXPLANATORY NOTE

(*This Note is not part of the Order.*)

This Order amends Schedule 3 to the Building Societies Act 1962 (which specifies the classes of additional security which a building society may take into account when making an advance) so as to enable a building society to take into account when making an advance a guarantee given by Lloyd's.

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