1960 No. 426

The Building Society (Amendment) Rules, 1960

Made - - - - 16*th March*, 1960
Coming into Operation 4*th April*, 1960

The Chief Registrar of Friendly Societies, in pursuance of the powers conferred on him by sub-section one of section nine and sub-section one of section sixteen of the Building Societies Act, 1939(a), hereby makes the following Rules:—

1. The Building Society Rules, 1939(b), shall be amended by:—

(*a*) the substitution of the words " in Form 1 or Form 2 " for the words " in Form 1, Form 2 or Form 3 " in Rule 2 of the said Rules, and

(*b*) the deletion of the words " [*Duplicate to be completed in accordance with Rule* 2.] " in Form 3 in the Schedule to the said Rules.

2. These Rules may be cited as the Building Society (Amendment) Rules, 1960 and shall come into operation on the 4th April, 1960.

Cecil Crabbe,
Chief Registrar of Friendly Societies.

Dated this 16th day of March, 1960.

EXPLANATORY NOTE

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

The Building Society Rules, 1939, provide that a notice in Form 3 given under section 9 (1) of the Building Societies Act, 1939, by a building society to a prospective borrower, stating that the making of an advance will not imply any warranty that the purchase price of the property is reasonable, is not validly given unless a duplicate of the notice is signed by the person to whom it is given and is delivered by that person to the person by whom, or on whose behalf, the notice was given. These Rules amend the 1939 Rules by abolishing that provision.

(a) 2 & 3 Geo. 6. c. 55. (b) S.R. & O. 1939/1359 (Rev. III, p. 268 : 1939 I, p. 223).