STATUTORY INSTRUMENTS

# 1961 No. 1237

# BUILDING SOCIETIES

## The Building Society (Amendment) Rules, 1961

*Made* - - - - 30*th June*, 1961
*Coming into Operation* 11*th August*, 1961

The Chief Registrar of Friendly Societies pursuant to the powers conferred upon him by subsection (1) of section seven and subsection (1) of section sixteen of the Building Societies Act, 1939(a), and all other powers enabling him in that behalf hereby makes the following Rules—

**1.** Part 2 of the Schedule to the Building Society (Amendment) Rules, 1959(b), shall be amended by inserting after the words "in the case of a mortgage of freehold or leasehold estate other than the property which the member proposes to purchase, the name and address of the person giving the said mortgage" the following words:—

"in the case of a charge given by a person other than the member upon money deposited with the society, the name and address of that person;

in the case of a guarantee given by a bank or company as mentioned in paragraph 10 of Part I of the Schedule to the Building Societies Act, 1939, the name of the bank or company."

**2.** These Rules may be cited as the Building Society (Amendment) Rules, 1961, and shall come into operation on the 11th day of August, 1961.

*Cecil Crabbe*,
Chief Registrar of Friendly Societies.

Dated the 30th day of June, 1961.

## EXPLANATORY NOTE

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

These Rules amend Part 2 of the Schedule to the Building Society Rules, 1959, so as to prescribe the particulars relating to certain kinds of additional security not otherwise mentioned in that Part which must be set out in the notice given by a building society to a prospective borrower under section 7 of the Building Societies Act, 1939, where such additional security is to be taken by the society.

(a) 2 & 3 Geo. 6. c. 55. (b) S.I. 1959/1597 (1959 I, p. 319).