1990 No. 195

HOUSING

The Home Purchase Assistance (Recognised Lending Institutions) Order (Northern Ireland) 1990

Made	*24th May 1990*
Coming into operation . .	*9th July 1990*

The Department of the Environment in exercise of the powers conferred on it by Article 154(1) of the Housing (Northern Ireland) Order 1981(**a**) (in this Order referred to as "the 1981 Order") and with the consent of the Department of Finance and Personnel(**b**) and of every other power enabling it in that behalf hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Home Purchase Assistance (Recognised Lending Institutions) Order (Northern Ireland) 1990 and shall come into operation on 9th July 1990.

Amendment to Schedule 10 to the 1981 Order

2. After item 7A(x) of Schedule 10 to the 1981 Order the following shall be added—

"(xi) Halifax Loans Limited."

Sealed with the Official Seal of the Department of the Environment on 24th May 1990.

(L.S.) *R. E. Aiken*
Assistant Secretary

The Department of Finance and Personnel hereby consents to the foregoing Order.

Sealed with the Official Seal of the Department of Finance and Personnel on 24th May 1990.

(L.S.) *J. H. Caldwell*
Assistant Secretary

(a) S.I. 1981/156 (N.I. 3)
(b) Formerly Department of Finance: *See* S.I. 1982/338 (N.I. 6) Art. 3

EXPLANATORY NOTE

(This note is not part of the Order.)

Assistance for first-time purchasers of house property under the provisions of Articles 153 and 154 of the Housing (Northern Ireland) Order 1981, can take the form of a bonus of up to £110 on savings with a recognised savings institution and a loan of £600, additional to that which the lending institution would otherwise have made, free of interest and any obligation to repay principal for up to 5 years from the date of purchase.

Such assistance is only available where an applicant has been saving with a recognised savings institution for a minimum period of 2 years immediately preceding the date of his application for assistance and meets certain savings requirements and where the purchase price of the house and the amount of the secured loan from the lending institution fall within certain limits.

This Order adds to Part I of Schedule 10 to the Housing (Northern Ireland) Order 1981 Halifax Loans Limited as a lending institution recognised for the purposes of Article 153 of that Order.