STATUTORY INSTRUMENTS

1990 No. 2390

HOUSING, ENGLAND AND WALES

The Housing (Right to Buy) (Priority of Charges) (No. 2) Order 1990

Made - - - -	*29th November 1990*
Coming into force	*20th December 1990*

The Secretary of State for the Environment, as respects England, and the Secretary of State for Wales, as respects Wales, in exercise of the powers conferred on them by section 156(4) of the Housing Act 1985(a), and of all other powers enabling them in that behalf, and with the consent of the Treasury, hereby make the following Order:

1. This Order may be cited as the Housing (Right to Buy) (Priority of Charges) (No. 2) Order 1990 and shall come into force on 20th December 1990.

2. The following bodies are hereby specified as approved lending institutions for the purposes of section 156 of the Housing Act 1985:

(a) Capital Home Loans Limited

(b) Paribas Lombard Mortgages Limited

(c) Mortgage Funding Corporation PLC.

Chris Patten
23rd November 1990 Secretary of State for the Environment

David Hunt
23rd November 1990 Secretary of State for Wales

We consent,

Thomas Sackville
Gregory Knight
29th November 1990 Two of the Lords Commissioners of Her Majesty's Treasury

(a) 1985 c.68.

EXPLANATORY NOTE

(This note is not part of the Order)

Under the Housing Act 1985 ("the 1985 Act") liability to repay discount following the exercise of the right to buy or the right to be granted a shared ownership lease is secured by a charge on the dwelling-house. Such a charge does not have priority over certain charges securing advances by bodies which are approved lending institutions for the purposes of section 156 of the Act.

Such bodies are also approved lending institutions for the purposes of section 36 of the 1985 Act (priority of charges on voluntary disposal by a local authority) and paragraph 2 of Schedule 2 to the Housing Associations Act 1985 (c.69) (priority of charges on voluntary disposal by a housing association) dealing with voluntary disposals at a discount by local authorities and housing associations respectively.

Article 2 of this Order specifies three additional bodies as approved lending institutions. (Other bodies have been specified by previous orders.)

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