STATUTORY INSTRUMENTS

1989 No. 2329

HOUSING, ENGLAND AND WALES

The Housing (Right to Buy) (Priority of Charges) (No. 3) Order 1989

Made - - - -	*6th December 1989*
Coming into force	*9th December 1989*

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. 3) Order 1989 and shall come ito force on 9th December 1989.

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

(a) Halifax Loans Limited

(b) BNP Mortgagcs Limited.

Chris Patten
4th December 1989 Secretary of State for the Environment

Peter Walker
4th December 1979 Secretary of State for Wales

We consent,

John Taylor

Tom Sackville

6th December 1989 Two of the Lords Commissioners of Her Majesty's Treasury

(a) 1985 c.68.

[DET 9705]

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 that 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 two additional bodies as approved lending institutions. (Other bodies have been specified by previous orders.)

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