STATUTORY INSTRUMENTS

1986 No. 1440

INCOME TAX

The Income Tax (Interest Relief) (Qualifying Lenders) (No. 2) Order 1986

Made - - - - - *20th August* 1986

The Treasury, in exercise of the powers conferred on them by paragraph 14(2) of Schedule 7 to the Finance Act 1982**(a)**, hereby make the following Order:—

1. This Order may be cited as the Income Tax (Interest Relief) (Qualifying Lenders) (No. 2) Order 1986.

2. The bodies named in Article 3 below are prescribed for the purposes of Part IV of Schedule 7 to the Finance Act 1982 and shall become qualifying lenders with effect from the dates and in respect of the loans specified in the following paragraphs—

(*a*) with effect from the thirtieth day after the making of this Order, in relation to new loans (that is loans which are made on or after that day);

(*b*) with effect from the making of this Order, in relation to transferred loans (that is loans transferred from another qualifying lender on or after the making of this Order the interest on which is at the time of transfer relevant loan interest payable by a qualifying borrower);

(*c*) with effect from the 6th April 1987, in relation to other loans made by the body concerned before the thirtieth day after the making of this Order.

3. The following are the bodies referred to in Article 2 above:—

Allchurches Mortgage Company Limited
Allied Irish Banks p.l.c.
Banque Nationale de Paris p.l.c.
Boston Safe Deposit and Trust Company
Canada Permanent Funding Limited
Castle Housing Society Limited
C.I.B.C. Mortgages p.l.c.
Finance For Home Loans Limited
Home Funding Corporation Limited
Home Insulation Limited
Jordans 363 p.l.c.

(a) 1982 c. 39; paragraph 14 of Schedule 7 was amended by section 17(3) and (4) of the Finance Act 1983 (c. 28) and by section 37(4) of the Finance Act 1985 (c. 54).

Jordans 364 p.l.c.
Jordans 365 p.l.c.
Makeover Limited
Mortgage Management Limited
Mortgage Trust Limited
Norfolk and Suffolk Credit Limited
Providence Capitol Homes Loans Limited
Stanwick Finance Company Limited
The Sumitomo Bank Limited
Vastchain p.l.c.
XT Finance Limited

4. The Income Tax (Interest Relief) (Qualifying Lenders) Order 1984**(a)** shall be amended by omitting therefrom "South Notts Finance Limited."

Donald Thompson,
Michael Neubert,
Two of The Lords Commissioners of
Her Majesty's Treasury.

20th August 1986.

EXPLANATORY NOTE

(*This Note is not part of the Order.*)

By this Order, the bodies listed are prescribed as qualifying lenders so that interest on qualifying loans made by them may be paid to them under deduction of tax under the tax deduction scheme introduced by the Finance Act 1982 from the dates specified in the Order.

(a) S.I. 1984/1945.

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