STATUTORY INSTRUMENTS

1989 No. 908

INCOME TAX

The Income Tax (Interest Relief) (Qualifying Lenders) Order 1989

Made - - - - 24th May 1989

The Treasury, in exercise of the powers conferred on them by section 376(5) of the Income and Corporation Taxes Act 1988(a), hereby make the following Order:

1. This Order may be cited as the Income Tax (Interest Relief) (Qualifying Lenders) Order 1989.

2. The bodies named in article 3 below are prescribed for the purposes of section 376 of the Income and Corporation Taxes Act 1988 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 1990, 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—

Barshelfco (NO. 15) Limited
Barshelfco (NO. 16) Limited
Barshelfco (NO. 17) Limited
Barshelfco (NO. 18) Limited
Bear Stearns Home Loans Limited
Bear Stearns Mortgage Securities NO. 1 Limited
Bear Stearns Mortgage Securities NO. 2 Limited
Bear Stearns Mortgage Securities NO. 3 Limited
Bear Stearns Mortgage Securities NO. 4 Limited
BCMB Homes Limited
BCMB Mortgages Limited
British & Commonwealth Merchant Bank PLC
British National Life Sales Limited
BT Mortgages Limited
B.T.I. Investments Limited
Capital Financial Services PLC
Credit Agricole Personal Finance plc
Credit Agricole Mortgage Company NO. 4 Limited
Credit Agricole Mortgage Company NO. 5 Limited
Credit Agricole Mortgage Company NO. 6 Limited
Credit Agricole Mortgage Company NO. 7 Limited
Credit Agricole Mortgage Company NO. 8 Limited
Credit Agricole Mortgage Company NO. 9 Limited
Credit Agricole Mortgage Company NO. 10 Limited
Elleon Mortgages Limited
Endle Homes Limited
Finance for Home Loans (12) Limited
Finance for Home Loans (13) Limited

(a) 1988 c.1.

Finance for Home Loans (14) Limited
Finance for Home Loans (15) Limited
Finance for Home Loans (16) Limited
First Bank National Association
Grovelea Limited
Kansallis–Osake–Pankki
Lytton Grove Properties Limited
Manufacturers Hanover Trust Company
MFC Finance NO. 2 Limited
MFC Finance NO. 3 Limited
MFC Finance NO. 4 Limited
MFC Treasury Limited
Mortgage Asset Residential Securities NO. 1 PLC
Mortgage Asset Residential Securities NO. 2 PLC
Mortgage Funding Corporation NO. 6 Limited
Mortgage Funding Corporation NO. 7 Limited
Mortgage Funding Corporation NO. 8 Limited
Mortgage Funding Corporation NO. 9 Limited
Mortgage Funding Corporation NO. 10 Limited
Mortgage Funding Corporation NO. 11 Limited
Mortgages plc
Paribas Throgmorton Mortgages Limited
Paribas Gracechurch Mortgages Limited
Paribas Threadneedle Mortgages Limited
Paribas Fenchurch Mortgages Limited
Paribas Moorgate Mortgages Limited
Passgrab Limited
Poshtriple Limited
Premier Assets Corporation NO. 1 PLC
Premier Assets Corporation NO. 2 PLC
Premier Assets Corporation NO. 3 PLC
Recordrare Limited
Recordselect Limited
Refal 223 Limited
Residential Mortgage Funding Corporation Limited
Residential Mortgage Funding Corporation NO. 1 Limited
Rightcycle Limited
Scotlife Home Loans (NO. 4) Limited
State Bank of South Australia
The Mortgage Business Limited
The Sanwa Bank Limited
TMC Mortgage Securities NO. 16 PLC
TMC Mortgage Securities NO. 17 PLC
TMC Mortgage Securities NO. 18 PLC
TMC Mortgage Securities NO. 19 PLC
TMC Mortgage Securities NO. 20 PLC
Urbandate Limited
WBS Estates Limited
WBS Insurances Services Limited
Wigmore Mortgages (NO. 1) Limited
Wigmore Mortgages (NO. 2) Limited
Wigmore Mortgages (NO. 3) Limited
Wigmore Mortgages (NO. 4) Limited

4. Article 2 of the Income Tax (Interest Relief) (Qualifying Lenders) Order 1983**(a)** shall be amended by omitting the words—

"Altajir Limited".

David Lightbown
Kenneth Carlisle

24th May 1989 — Two of the Lords Commissioners of Her Majesty's Treasury

(a) S.I. 1983/1907.

EXPLANATORY NOTE

(This note is not part of the Order)

By article 2, the bodies named in article 3 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 (c.39)) from the dates specified in the Order.

By article 4, the Income Tax (Interest Relief) (Qualifying Lenders) Order 1983 is amended by omitting from article 2 thereof "Altajir Limited".

Previous Orders which are in force are S.I. 1983/1907, 1984/1945, 1985/1697, 1986/386, 1440 and 2191, 1987/1224 and 2127 and 1988/781 and 1962.