STATUTORY INSTRUMENTS

1989 No. 957

HOUSING, ENGLAND AND WALES

The Mortgage Indemnities (Recognised Bodies) Order 1989

Made - - - -	*6th June 1989*
Coming into force	*28th June 1989*

The Secretary of State, in exercise of the powers conferred on him by section 444(1) of the Housing Act 1985(a), and of all other powers enabling him in that behalf, and with the consent of the Treasury, hereby makes the following Order:

1. This Order may be cited as the Mortgage Indemnities (Recognised Bodies) Order 1989 and shall come into force on 28th June 1989.

2. The following bodies are hereby specified as recognised bodies for the purposes of sections 442 and 443 of the Housing Act 1985:–

(a) HMC Group PLC
(b) HMC First Home National PLC
(c) Household Mortgage Bridging Limited
(d) Household Mortgage Corporation PLC
(e) Mortgage Express Limited.

Nicholas Ridley
30th May 1989 — One of Her Majesty's Principal Secretaries of State.

We consent,

Stephen Dorrell
David Lightbown
6th June 1989 — Two of the Lords Commissioners of Her Majesty's Treasury

(a) 1985 c.68.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order specifies five additional bodies as recognised bodies for the purposes of sections 442 and 443 of the Housing Act 1985. (Other bodies have been specified by previous Orders.)

Section 442 provides for a local authority, with the approval of the Secretary of State, to enter into agreements with a recognised body to indemnify such a body against any loss or expense arising from an advance made by it on the security of a house or flat bought from one of the public sector landlords listed in section 444(4) of the Act. Section 443 provides for a local authority to contribute towards costs incurred in connection with a legal charge to secure such an advance.

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