

SCHEDULE 2

Article 7

EXCLUSION OR MODIFICATION OF RELEVANT PROVISIONS

1. Section 10 of the Act (power to make advances secured on land) shall not apply to specified advances.
2. Subsections (1) to (7), (9) to (13) and (15) of section 11 of the Act (classification of advances made under section 10) shall not apply to specified advances.
3. Subsections (1) to (11) and (13) of section 12 of the Act (supplementary provisions) shall not apply to specified advances.
4. Section 13(7) of, and Schedule 4 to, the Act (sale of mortgaged property and discharge of mortgages) shall not apply to specified advances.
5. Section 18 of the Act (power to invest in associated bodies) shall have effect in relation to specified advances so as to treat them, for the purposes of subsection (4) thereof, as if they were advances secured on land in the United Kingdom.
6. Section 69 of the Act (disclosure and record of income of related businesses) shall have effect in relation to specified advances as if, in subsection 17 thereof—
 - (a) the definition of “conveyancing services” related additionally to land in any specified country and included the preparation of conveyances, contracts and other documents in connection with, and other services ancillary to, the disposition or acquisition of interests in that land.
 - (b) the definition of “solicitor” included any person authorised to provide conveyancing services in the specified country.