
STATUTORY INSTRUMENTS

1995 No. 210

HOUSING, ENGLAND AND WALES

The Mortgage Indemnities (Recognised Bodies) Order 1995

Made - - - - 30th January 1995

Coming into force - - 20th February 1995

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

Citation and commencement

1. This Order may be cited as the Mortgage Indemnities (Recognised Bodies) Order 1995 and shall come into force on 20th February 1995.

Specified bodies

2. The following bodies are hereby specified as recognised bodies for the purposes of sections 442(2) and 443 of the Housing Act 1985 (agreements to indemnify mortgagees and contributions to mortgage costs):

- (a) Darlington Mortgage Services Limited;
- (b) Furness Mortgage Services Limited;
- (c) Gracechurch Mortgage Finance (No. 5) Limited;
- (d) Homeloans Direct Limited;
- (e) Ipswich Mortgage Services Limited;
- (f) LBS Insurance Services Limited;
- (g) LBS Mortgage Services Limited;
- (h) Leamington Mortgage Corporation Limited;
- (i) N & P Mortgages Limited;
- (j) N & P Mortgages Series A Limited;
- (k) N & P Mortgages Series B Limited;
- (l) N & P Mortgages Series C Limited;

(1) 1985 c. 68.

(2) Section 442(5) was amended by the Building Societies Act 1986 (c. 53), Schedule 18, paragraph 18(2).

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

(m) S.A. Mortgages No. 1 Limited.

Signed by authority of the Secretary of State

Department of the Environment
23rd January 1995

David Curry
Minister of State,

We consent,

30th January 1995

Andrew Mitchell
Derek Conway
Two of the Lords Commissioners of Her
Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

This Order specifies thirteen 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 a local authority, a new town corporation, an urban development corporation, the Housing Corporation, Housing for Wales, Scottish Homes or a registered housing association.

Section 443 provides for a local authority to contribute towards costs incurred in connection with a legal charge to secure an advance.