



# Housing Act 1985

## 1985 CHAPTER 68

### PART XIV

#### LOANS FOR ACQUISITION OR IMPROVEMENT OF HOUSING

##### *Assistance for first-time buyers*

#### **447 Recognised lending institutions.**

(1) The lending institutions recognised for the purposes of section 445 (assistance for first-time buyers) are—

[<sup>F1</sup>building societies,]

local authorities,

new town corporations,

<sup>F2</sup> . . .

trustee savings banks

banks,

insurance companies, and

friendly societies.

[<sup>F3</sup>Swansea Building Society]

[<sup>F4</sup>Abbey Life Home Service Limited.

Abbey Life Mortgage Securities Limited.

Abbey Life Residential Loans Limited.

General Portfolio Finance Limited.

Royal London Homebuy Limited.]

[<sup>F5</sup>Abbey Life Mortgage Finance Limited,

Abbey Life Mortgage Loans Limited,

CIS Mortgage Maker Limited]

[<sup>F6</sup>Mortgage Express Ltd.]

[<sup>F7</sup>Halifax Loans Limited

*Status: Point in time view as at 01/11/1998. This version of this provision has been superseded.*

*Changes to legislation: Housing Act 1985, Section 447 is up to date with all changes known to be in force on or before 20 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

BNP Mortgages Limited.]  
 [F8Sun Life of Canada Home Loans Limited  
 Halifax Loans (No.2) Limited  
 Halifax Loans (No.3) Limited  
 Halifax Loans (No.4) Limited.]

- (2) The Secretary of State may by order made with the consent of the Treasury—
- (a) add to the list in subsection (1), or
  - (b) direct that a named body shall no longer be a recognised lending institution; but before making an order under paragraph (b) he shall give an opportunity for representations to be made on behalf of the body concerned.
- (3) An order shall be made by statutory instrument.

#### Textual Amendments

- F1** Words substituted by [Building Societies Act 1986 \(c. 53, SIF 16\)](#), ss. 54(3)(a)(5), 120(1), **Sch. 18 Pt. I para. 18(3)**
- F2** Entry in s. 447(1) repealed (1.10.1998) by [1998 c. 38, s. 152, Sch. 18 Pt. IV](#) (with ss. 137(1), 139(2), 141(1), 143(2)); [S.I. 1998/2244, art. 4](#)
- F3** Entry added by [S.I. 1986/1489, art. 2](#)
- F4** Entries added by [S.I. 1988/84, art. 2, Sch.](#)
- F5** Entries added by [S.I. 1988/1723, art. 2](#)
- F6** Entry added by [S.I. 1989/956, art. 2](#)
- F7** Entries added by [S.I. 1989/2328, art. 2](#)
- F8** Entries added by [S.I. 1990/1387, art. 2](#)

#### Modifications etc. (not altering text)

- C1** [Ss. 445–450](#): power to amend or repeal conferred by [Local Government and Housing Act 1989 \(c. 42, SIF 61\)](#), **s. 171(1)(a)(2)**
- C2** [S. 447](#) amended by [S.I. 1986/148, art. 10\(6\)](#)
- C3** By [S.I. 1987/1202, art. 2, Sch.](#) the bodies “Yorkshire Bank Home Loans Limited” and “Abbey Life Home Loans Limited.” are specified for the purposes of section 447(2)
- C4** By [S.I. 1987/1809, art. 2, Sch.](#) the bodies “Abbey Life Executive Mortgages Limited.” and “Abbey Life Funding Limited.” are specified for the purposes of section 447(2)

**Status:**

Point in time view as at 01/11/1998. This version of this provision has been superseded.

**Changes to legislation:**

Housing Act 1985, Section 447 is up to date with all changes known to be in force on or before 20 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.