
STATUTORY INSTRUMENTS

1992 No. 2317

HOUSING, ENGLAND AND WALES

The Housing (Right to Buy) (Priority of Charges) Order 1992

Made - - - - 25th September 1992

Coming into force - - 16th October 1992

The Secretary of State, in exercise of the powers conferred on him by section 156(4) 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 Housing (Right to Buy) (Priority of Charges) Order 1992 and shall come into force on 16th October 1992.

Specified Bodies

2. The following bodies are hereby specified as approved lending institutions for the purpose of section 156 of the Housing Act 1985 (priority of charges):

- (a) Barshelfco (No. 39) Limited;
- (b) Barshelfco (No. 40) Limited;
- (c) Barshelfco (No. 41) Limited;
- (d) Bradford & Bingley Homeloans Limited;
- (e) Bradford & Bingley Homeloans Limited;
- (f) Bradford & Bingley Mortgages Limited;
- (g) Bradford & Bingley Mortgage Management Limited;
- (h) North Yorkshire Mortgage Management Limited;
- (i) Northern Rock Mortgage Services Limited;
- (j) London and Manchester (Mortgages) (No. 5) Limited;
- (k) London and Manchester (Mortgages) (No. 6) Limited.

(1) 1985 c. 68.

Status: This is the original version (as it was originally made).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

3rd September 1992

Michael Howard
Secretary of State for the Environment

We consent,

25th September 1992

Irvine Patnick
Gregory Knight
Two of the Lords Commissioners of Her
Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

Under the Housing Act 1985 (“the 1985 Act”) liability to repay discount following the exercise of the right to buy or the right to be granted a shared ownership lease is secured by a charge on the dwelling-house. Such a charge does not have priority over certain charges securing advances by bodies which are approved lending institutions for the purposes of section 156 of that Act.

Such bodies are also approved lending institutions for the purposes of section 36 of the 1985 Act (priority of charges on voluntary disposal by a local authority) and paragraph 2 of Schedule 2 to the Housing Associations Act 1985 (c. 69) (priority of charges on voluntary disposal by a housing association) dealing with voluntary disposals at a discount by local authorities and housing associations respectively.

Article 2 of this Order specifies eleven additional bodies as approved lending institutions. (Other bodies have been specified by previous Orders).