
STATUTORY INSTRUMENTS

1993 No. 2520

**The Friendly Societies (Insurance
Business No. 2) Regulations 1993**

PART IV

VALUATION OF ASSETS

Land

24. The value of any land of a society (other than land held by the society as security for a debt or to which regulation 29 below applies) shall be not greater than the amount which (after deduction of the reasonable expenses of sale) would be realised if the land were sold at a price equal to the most recent proper valuation of that land which has been provided to the society and any such land of which there is no proper valuation shall be left out of account for the purposes for which this Part of these Regulations applies.