
STATUTORY INSTRUMENTS

1993 No. 303

HOUSING, ENGLAND AND WALES

The Housing (Right to Buy) (Priority of Charges) Order 1993

Made - - - - *17th February 1993*

Coming into force - - *10th March 1993*

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 1993 and shall come into force on 10th March 1993.

Specified Bodies

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

- (a) Derbyshire Home Loans Limited;
- (b) Derbyshire Mortgages Limited;
- (c) Norwich & Peterborough (AMC) Limited;
- (d) Portman Financial and Mortgage Services Limited;
- (e) Portman Land Services Limited;
- (f) Portman Loans Limited;
- (g) Portman Mortgage Services 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Status: This is the original version (as it was originally made).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.

Department of the Environment

2nd February 1993

Michael Howard
One of Her Majesty's Principal Secretaries of
State

We consent,

17th February 1993

Irvine Patnick
Tim Wood
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 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 that 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 seven additional bodies as approved lending institutions. Other bodies have been specified by previous Orders.