
STATUTORY INSTRUMENTS

1995 No. 1006

The Building Societies (Commercial Assets) Order 1995

Amendment of the Act

4. In subsection (8) of section 18 of the Act (power to invest in subsidiaries and other associated bodies), after paragraph (c) there shall be inserted the following words—

“and that subsection shall not prevent a building society from investing in a qualifying body if the shares or corresponding membership rights in that body would, by virtue of an order under section 19, constitute class 3 assets in the hands of the society.”.